

HCPA Board of Directors Meeting Minutes

DATE: Wednesday December 16, 2020

TIME: 11 AM

LOCATION: Zoom Meeting

Mission/Vision Statement: HCPA's mission is to provide the best integrated, challenging, and well-rounded educational experience to students in grades K-12.

MINUTES: Lisa Bonko

TYPE OF MEETING: HCPA Emergency Board Meeting

FACILITATOR: Crystal Robideau, HCPA Board Chair

ATTENDEES:

| Y | N | Name |
|---|---|--|
| X | | Crystal Robideau - Board Chair |
| X | | Jason Helgemoe - Board Vice Chair |
| X | | Christy Yong Vang - Treasurer |
| X | | Jonathan Krown |
| | X | Fue Vue - Secretary |
| X | | Maisian Schiung |
| X | | Lisa Bonko - Consultant |
| X | | Dennis Hoogeveen, CliftonLarsonAllen LLP |
| X | | John Lorenzini, CliftonLarsonAllen LLP |
| X | | Ezra Koetz, CliftonLarsonAllen LLP |
| X | | Jay Squires, RASW Law |

HCPA Board Chair Crystal Robideau called the meeting to order at 11:04 AM.

NEW AGENDA ITEMS

| ACTIONS | ACTION TAKEN BY | |
|--|---|--|
| Motion to approve agenda item: HCPA Financial Audit and Woodstock Capital Investment | 1 st - Jonathan Krown 2 nd - Christy Yong Vang | Motion Passed All members voted yes |
| NOTES: Mr. Jay Squires discussed his findings after briefly reviewing provided documents <ul style="list-style-type: none"> • Charter schools are limited in the types of investments they are permitted to hold Mr. Dennis Hoogeveen discussed the status of the financial audit and Woodstock Capital Investments | | |



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| <ul style="list-style-type: none"> • The audit has progressed normally with the exception of documentation from Woodstock Capital Investments • The auditors have requested the following documentation regarding the investment <ul style="list-style-type: none"> ○ Existence of the investment ○ Verification the institution owns the investment ○ Value of the investment ○ Full accounting of the 6/30/20 investment value and activity statement for the life of the investment. • To date, Woodstock Capital has not provided the requested documentation • On November 30, 2020 HCPA requested full liquidation of the investment • Per Mr. Paul Brown of Woodstock Capital Partners, they will liquidate the investment by Friday, Dec.18. The funds will be electronically transferred to HCPA. In addition, they will provide the requested documentation and activity of the investment. • The board will meet on Monday, December 21 to discuss next steps. | | |
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| ACTIONS | ACTION TAKEN BY | |
|-----------------------------------|---|--|
| Adjournment | | |
| The meeting adjourned at 11:57 AM | 1 st – Christy Yong Vang 2 nd – Crystal Robideau | Motion Passed All members voted yes |