

Regular Meeting of the Yinghua Academy School Board

1616 Buchanan Street NE, Minneapolis, MN, Special Ed Room

Teleconference Location: The Coffee Bean & Tea Leaf, 3726 S. Figueroa Street, Los Angeles, CA 90007

Monday, November 18, 2013, 6:00 PM

FINAL

Board Members in Attendance: Walt Graff, Denny Grubish (Treasurer), Scott Jax, Jan Kleinman (via Skype), Rosemary Lawrence (departed at 7:30 p.m.), Karen Lu (Secretary), Suzanne Reider, Jen Shadowens (Chair), Sarah Whiting

Board Members not in Attendance: Seth Werner

Executive Director in Attendance: Mrs. Sue Berg

YACA Chair in Attendance: Dina Nash

Public in Attendance: Denise Peterson (Friends of Education representative), Becky Wright

I. CALL TO ORDER

Ms. Shadowens called the meeting to order at 6:08 p.m.

II. APPROVALS

a. 11/18/13 Agenda

Ms. Lu revised II. APPROVALS c. Policy Review from Policy No. 208 to Transportation Policy No. YA-709 and added IV. GOVERNANCE COMMITTEE UPDATE and VII. ANNOUNCEMENTS.

The MOTION by Mr. Grubish to approve the agenda as amended was seconded and passed.

b. 10/21/13 Minutes

The MOTION by Ms. Whiting to approve the minutes was seconded and passed.

c. Policy Review – Transportation Policy No. YA-709 (First Reading)

Ms. Shadowens presented the Transportation Policy (see Board Packet for details). Questions and discussion followed. Mr. Jax suggested an edit.

III. PUBLIC COMMENT

None.

IV. GOVERNANCE COMMITTEE UPDATE

Ms. Lu presented the Governance Committee's recommendation to appoint Emily Hanson to the board seat vacated by Ms. Bender with a term beginning November 19, 2013 and ending June 30, 2014.

The MOTION by Mr. Jax to approve Ms. Hanson's appointment to the board with the term as recommended was seconded and passed.

V. FINANCE UPDATE

a. Revised Working Budget Approval

The Finance Committee reviewed the previous break-even working budget. The following budget items were revised: enrollment (to meet actual), fundraising revenue (increased, but still conservative), and expenses (reductions in several line items). This resulted in a net balance of approximately \$35,000. Mr. Grubish noted that the overall goal is to maintain Yinghua's bond covenants.

The Finance Committee recommends the board approve the FY 2014 Working Budget included within the October financials. Questions and discussion followed. Mr. Grubish will follow up on remaining debt service coverage questions with Piper Jaffray, Mr. Kepler, and BKDA.

The MOTION by Mr. Jax to approve the working budget in the October financials as the amended FY 2014 Working Budget was seconded and passed.

b. Fund 04 Update

Mrs. Berg noted that actual Term 1 After Care enrollment was higher than that projected for the current working budget. Term 2 After Care will maintain the same fee structure, but add teacher staffing to provide homework assistance in the afternoon, similar to that currently offered in the morning. Mr. Grubish added that the deficit projected for Fund 04 is conservative and will likely end up being less, thus increasing the FY 2014 balance. Term 1 After Care and Enrichment numbers will be reviewed at the next Finance Committee meeting.

VI. FUNDRAISING

a. Development Committee Formation

Ms. Shadowens reported that Yinghua's Give to the Max Day fundraising goal of \$25,000 was exceeded by approximately \$5,000, with 55% participation and an average gift of \$125. The board expressed thanks to the entire Give to the Max Day team. Questions and discussion followed. The board suggested that the message and tone of the Give to the Max campaign also be used in future marketing materials.

Ms. Shadowens presented the Governance Committee's recommendation that the board form a Development Committee to address long-term fundraising goals. Discussion followed. Ms. Whiting suggested the committee maintain a mix of constituents, including staff, parents, YACA board members, and school board members.

The MOTION by Ms. Kleinman to form a Development Committee was seconded and passed.

b. Fundraising Plan

Ms. Shadowens and Ms. Pribbenow have outlined a fundraising plan for FY 2014 based on numbers from previous years. The total amount currently in the working budget is conservative. Discussion followed.

VII. ANNUAL GOALS CHECK-IN

Ms. Shadowens led a review of the Strategic Plan Annual Goals/Continuous Improvement Plan. Discussion followed. Development Committee work will be prioritized in the coming months. An event will be held in January to develop long-range ideas and broader objectives for building fundraising capacity. Other items which require attention include the annual staff/parent surveys and the ongoing construction project.

VIII. ANNOUNCEMENTS

Mrs. Berg reported the great news that Yinghua was awarded a Library Services and Technology Act grant in the amount of \$48,925.

Ms. Shadowens reported that Friends of Education approved the renewal of Yinghua's charter school contract for five years, the maximum period allowed by statute. Ms. Lu noted that this is a major accomplishment resulting from the hard work and collaboration of teachers, school administration, and the board, as well as support from the Yinghua community.

IX. ADJOURN

The MOTION made by Mr. Grubish to adjourn at 8:06 p.m. was seconded and passed.

Minutes drafted by Karen Lu, Secretary.

Approved by vote of Board on: December 16, 2013.