

## **Yinghua Building Corp (YBC, Inc.) Board Meeting Minutes**

March 3, 2018; 5:05 PM

At Yinghua Academy, 1616 Buchanan St. Minneapolis, MN 55418  
Yinghua Academy Library

**Board Members Present:** Cindy Moeller and Scott Jax

**Representatives of Yinghua Academy:** Lisa Matre, School Board Chair; Amanda Schneider, School Board Treasurer; Sue Berg, Executive Director; Jennifer Olsen, HR and Business Manager, Denny Grubish, School Board Member, Suzanne Reider, Finance Committee Member; Pamella Stommes, Finance Committee Member; and Karen Lu, parent.

**Other Attendees:** Matt Wylie, Clifton Larson Allen

### A. Call to Order

The meeting was called to order at 5:05 pm by Cindy Moeller.

### B. Agenda

By consensus, the Agenda was accepted as presented.

### C. Board Related Topics

#### a. Roles/Seats

The Board discussed filling the seat vacated by the resignation of Doug Parish. Denny Grubish who will be leaving the Yinghua School Board on March 27, 2018 expressed an interest in serving on the YBC Board.

The Board also decided to determine Board roles at a future meeting.

A motion was made by Scott Jax, seconded by Cindy Moeller to appoint Denny Grubish as a YBC Board Member as of March 27, 2018.

#### b. Meeting Schedule

The Board discussed the frequency of meetings, perhaps meeting on a quarterly basis. Denny Grubish indicated the Board is required to meet at least annually. A schedule will be determined at a future meeting and probably aligned with the school finance committee schedule.

c. Policies/Procedures

A discussion took place led by Cindy Moeller to reach out to another school for insights on establishing policies and procedures for building corporations. Sue Berg said she would get Cindy Moeller the contact information for the German Immersion school who has experience.

D. Review/discuss Financials – Matt Wylie, CLA

Matt Wylie distributed and reviewed how the assets of the building corporation are organized in funds with the trustee and the first financial report assembled on YBC's financial condition. Also discussed was the need to transfer the excess funds being held by the trustee and extra lease aid due to YBC from the school.

A meeting will be set up with the trustee soon to gain more clarity on what needs to be done.

E. Review/discuss YBC 990 Filing—Matt Wylie, CLA

Matt Wylie indicated the filing is due by May and that he just needs a signature from the YBC Board to submit the filing.

F. JB Vang Proposal -- Repair/Replacement Plan work

Scott Jax reviewed the proposal from JB Vang to provide assistance to developing a 5-year plan for repair and replacement of facility needs required by the bond covenants. Scott Jax made a motion, seconded by Cindy Moeller to approve having the JB Vang firm to help develop the plan by the fall of 2018.

G. Adjourn

A motion was made to adjourn the meeting at 5:40 p.m.