HMONG COLLEGE PREP ACADEMY

1515 Brewster Street, Saint Paul, MN 55108
Office:(651) 209-8002 • Fax:(651) 289-1802
www.hcpak12.org

HCPA/HERC Board of Directors Meeting Minutes

October 2, 2019

HCPA Members Present:
Jason Helgemoe, Board Vice Chair, Community Seat
Crystal Robideau, Board Chair, Teacher Seat
Vue Thaow, Board Member
Kalc Vang, Board Member
Fue Vue, Board Chairman
Christy YongVang, Board Treasurer, Parent Seat – via the phone

HCPA Members Absent:
None

HERC Members Present:
Fu Hang, Board Chair
Lisa Yang, Board Member
Maisian Schiung, Board Member

HERC Members Absent:
None

Ex Officio Member Present:
Dr. Christianna Hang, Superintendent

Guests:
Lisa Bonko, HCPA Marketing and Special Projects Consultant
Heather Johnson Ross - Partner Liaison from Bethel – via the phone
Christina Wordes, Financial Manager, Bergan KDV

Staff:
Pao Yang, Chief Operating Officer

Call to Order:
HERC Board Chair Fu Hang called the meeting to order at 4:06 PM.

New Agenda Items:

Phase 5 Renovation Project Budget Models
Dr. Hang and Ms. Wordes reviewed two budget model scenarios bases on the $10 million renovation or $20 million renovation and expansion. With both models HCPA would be in compliance with the bond covenance requirements.

Phase 5 Options and Timelines
Dr. Hang reviewed the phase 5 options and related timelines:

- Remodel existing building only
- Remodel existing building, build new tournament gym, robotics space and skyway
- Remodel existing building, build new tournament gym, robotics space, skyway and new middle school
- Remodel existing building, build new tournament gym, robotics space, skyway, new middle school and new clinic

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Financing Options
Dr. Hang reviewed several financing options for the proposed phase 5 project:

- Traditional bonding with the city of St. Paul HRA office
- Bank qualified loan
- Equitable facilities funds

Ms. Christy Yong Vang motioned to move forward to secure funding in the amount of up to 21 million dollars for the phase 5 project. The motion was seconded by Mr. Vue Thaow. The motion carried.

June 2019 Financials
For review only

Adjournment:
HCPA Board Chairwoman Crystal Robideau called for a motion to adjourn the meeting at 5:10 PM.

Motion by Ms. Maisian Schiung seconded by Mr. Jason Helgemoe to adjourn the meeting. The motion carried.