

HCPA FINANCE COMMITTEE MEETING

Meeting Date:	Friday, December 10, 2021
Type of Meeting:	Committee Meeting
Started Time:	8:03 AM
Adjourned:	9:04 AM

Location: Zoom

Minutes: Fue Vue- HCPA Finance Committee Chair and Chong Her

Facilitator: Fue Vue, HCPA Finance Committee Chair

Purpose: The general purpose of the Finance Committee is to oversee the financial health and to ensure fiscal responsibility of the school and personnel on the behalf of the board and all public stakeholders of the school.

I. CALL TO ORDER: Fue Vue, HCPA Finance Committee Chair, called the meeting to order at 8:03 AM

II. Roll Call:

Y	N	Name
X		Fue Vue, Committee Chair via zoom
X		Danijela Duvnjak (Ms. D), HCPA Chief Academic Officer via zoom
X		Jenee Nordstrom, HCPA Assistant Director 6-12 via zoom
X		Chong Her, HCPA Business Manager via zoom
X		Karen Klinzing, Charter Source via zoom
X		Nick Taintor, BerganKDV- Remote via Zoom via zoom
X		Mike Pocrnich, The Anton Group via zoom
X		Guest- Heather Ross, Bethel Charter Oversight Committee member via zoom
X		Guest- Mindy Wachter, BerganKDV via Zoom
X		Guest- Scott Brown, The Anton Group via Zoom

Note Taker: Chong Her

III. Agenda 1: Investment Policy

	The investment policy was discussed to reflect Minnesota statutory languages.
Discussion:	Nick Taintor will provide a clean copy for HCPA Board's approval.
Recommendation:	The investment policy, with changes to reflect statutory languages, is recommended for HCPA Board for approval.

IV. Agenda 2: Annual Designation

Discussion:	The current HCPA's annual Designation Policy Board Amended and Approved 10/8/2021 were discussed for current and up-to date.
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All that a school should be.



	<ul style="list-style-type: none"> - Names need to be update - Banks information need to update - Superintendent to be removed to be able to add Ms. D - Credit card limits to review and added by Chong Her, #14. 410k limit is correct. - Law firms to be removed/added. Mindy sent Chong a list to update - Certain paragraphs and clauses to be deleted as unnecessary under “ No. 11, Granting of Administrative Authority” and “No. 15, Approval of Daily and Hourly Rates...” - Chong Her and Mike Pocrnich will put together changes and provide draft for Board.
Recommendation:	The Annual Designation, with changes, is recommended for HCPA Board for approval.

V. Agenda 3: Credit Card Policy

Discussion:	Credit Card Policy were discussed. Chong Her to insert HCPA’s current usage to align with Credit Card Policy and remove 1 st sentence to #1.
Recommendation:	The Credit Card Policy, with changes, is recommended for HCPA Board for approval.

VI. Agenda 4: Cash Management Procedure

Discussion:	<p>Portfolio- Duration to reflect 1 year, not 2.</p> <p>Trade Execution- change to reflect...school leader proposes trades to “CFO and independent investment advisor for review prior to execution”</p>
Recommendation:	The Cash Management Procedure, with changes, is recommended for HCPA Board for approval.

VII. Agenda 5: November 2021 Financial Report

Discussion:	Mindy Wachter explained and went over with the committee of the November 2021 Financial Report
Recommendation:	The November 2021 Financial Report is recommended for HCPA Board for approval.

VIII. ADJOURN

The meeting adjourned at 9:04 AM