

**AGENDA**

**Hmong College Prep Academy  
Finance Committee Meeting  
Monday, October 23, 2023  
3:30 pm – 4:00 pm  
Location: Google Meets**

**Google Meets Link:** [meet.google.com/zit-rwnv-evu](https://meet.google.com/zit-rwnv-evu)

**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.

<b>AGENDA:</b>	<b>LEAD:</b>
1. September Financial Report/Supplemental Information	CLA
2. Audit Drafts	CLA/CFO
3. Proposed insurance contribution change	CFO
4. MDE CAP	CFO

Some members may be participating via electronic means

### HCPA FINANCE COMMITTEE MEETING MINUTES

**Meeting Date:** Monday, October 23, 2023  
**Type of Meeting:** Committee Meeting  
**Started Time:** 3:32 PM  
**Adjourned:** 3:49 PM

**Location:** Hmong College Prep Academy - Board Room

**Minutes:** Chong Her, HCPA Business Manager

**Facilitator:** David Kloskin, HCPA CFO

**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:** David Kloskin, HCPA CFO, called the meeting to order at 3:32 PM CST

**II. Roll Call:**

Y	N	Name
X		Jenee Nordstrom, HCPA Assistant Director 6-12 via google meets
X		Chong Her, HCPA Business Manager via google meets
X		David Kloskin, HCPA Chief Financial Officer via google meets
X		Guest- Nichole Schmidt, Financial Consultant, CLA via google meets
	X	Ge Vang, HCPA Board Treasurer

Note Taker: Chong Her

### III. Agenda items

1. September 2023 Financial Report/Supplemental Information
  - *Presented Nichole Schmidt*
  - Budget is based on 2410
  - 25% thru fiscal year
  - 405/406 upfronting yearly technology fees
  - No concerns at this time from CLA
2. Audit Drafts
  - Draft will be updated by Abdo November
3. Proposed insurance contribution change
  - Last years rates vs. 2024 proposed changes
  - Increased all plans by 9%
  - Employee contributions going down
  - Added another high-deductible plan totaling 4 plans
  - 1% change in budget
  - 2024-25 school year, 25% mark up for renewal letters for estimated benefits
  - All are in agreement for board approval
4. MDE CAP
  - Process of reclassification to move cash back form 02 funds into 01