

Finance Committee Agenda
June 9, 2021 - 5:00 p.m.

Roll Call

Mateo Martinez (Chair)	A P	Sandra Castro Pearson	A P
Dave Linne	A P	Kate Snively	A P
Beth Brandt (Ex-Officio)	A P	Dr. Curtis Windham (Ex-Officio)	A P
Mike Pocrnich (TAG)	A P		

1.0 Review of May Financials

- If received

2.0 ABC Loan/American National Discussion

- The current balance on the ABC renovation loan is \$942K as of 5/27/2021. The current balance of the restricted funds held as collateral at American National Bank is \$1,645,566.
- Motion: To reduce the amount of restricted funds needed to cover the collateral requirements for the current renovation loan at American National Bank, and move those funds to Achieve Language Academy's unrestricted fund balance.
- Motion: To approve the Executive Director and Board Chairperson to approve the new loan agreement for Achieve Language Academy regarding the renovation loan.
- Andrew Swami has also reassured the Executive Director that AN will continue to meet and/or exceed investment interest rates offered at XXXX? This was a commitment made by Andrew Swami several years ago. Since we have a new Board, Andrew wanted to reaffirm this commitment to the ED and Board.

3.0 Healthcare Cost Discussion

- As healthcare costs continue to climb, the issue of costs for staff who choose a higher level of service has been raised. The current model of the school providing coverage, at no cost, for all employees who choose a lower tier plan has been challenged to include higher tier plans.
 - One recommendation could be to set a limit on how much the school will pay per employee. If the employee chooses a lower plan, the remaining balance could be used to pay for additional coverage options such as vision etc. If a person chooses a higher level, which uses all of the allocated funds for that employee, they would be responsible for additional coverage. This would simply give staff members more options and create a little more equity if higher levels of coverage are necessary.
 - This could also help employees who have been required to pay all of their dependent costs/coverage. If an employee chooses a lower tier coverage, there may be extra allocated funds remaining, which the family could apply toward family coverage.
 - In this example, the board would need to set a coverage allocation per employee.

4.0 Review of NEO Performance Framework

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Minutes taken and recorded by Dr. Curtis Windham, June 9, 2021

Curtis G. Windham