



**December 17, 2021**

## **Board Meeting Minutes**

The board of directors monthly meeting -

**Call to Order:** by Dr. Warfaa @ call to order at 6:09pm

Total Virtual virtual meeting location:

<https://meet.google.com/ziw-ooqa-hiu>

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Announcements- NONE

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- Declaration of conflict of interest: NONE
  - **Public comments / Stakeholders - NONE**  
6:00 - 6:15pm
  - **Action items that need to be Approved:**
    1. [November meeting minutes](#) Approved
    2. 2022 School Year Calendar - Postpone January board meeting-
    3. [Annual Report](#) Board Adopted
    4. Audit report : Aaron Nielsen - presentation: Started with Management Statement then financial statement.  
[Financial Statement](#)  
[Management Statement](#)
    5. Revised Budget
  - **School Updates - Director Abdulle**
  - School updates - Enrollment, Staffing and general operation: Staffing is all set. The student enrollment is 260
  - Annual Report and [World Best WorkForce](#) : Board Adopted – The annual report is posted on [school website](#) and a copy was submitted to the authorizer - [MN Guild](#) -12/15/2021
  - The Audit presentation - Aaron Nielson was here to give report presentation to the directors. He give thoroughly presentation to the board re regarding both finance and management. (1) findings: 4/40 invoice auditors pulled was paid late - this was also issue past report- which Dr. Warfaa follow up with a question “what do you plan to fixed this issue”? The quesiton was directed to the school direct Mr. Abdulle, and the finance director, Joe. The finance director repoded this was due the Covid-19 pandemic and some scenairos getting the invoices later. If you compare to last audit we have significantly improved. We are on our way to make to 100% on time

payments goal. (2) the account balance exceeded Federal depositary insurance. Director Abdulle responded he explained that he is working with the bank to set up collateral. The director said he already filed the paperwork and waiting to hear from the bank.

Another question that came up during the presentation was single Audit- the chairman asked- what is a single Audit process look like? The single Audit trigger when the federal funds/ grants exceed more than \$750. SciTech might hit that threshold next School Year. This year they didn't spend that amount. The finance director said, for sure, there will be a single audit next school year because we have a 1.1 million grant that we are working to allocate some of it this school year of 2022SY.

- School finance updates Joe and Abdi. Joe, we have no concern for the finance at this time, even though student projection is not what we intended - we have estimated grants of 1.1 million that we have not allocated yet. Mr. Abdulle and I, are working to finalize newly budget adjustment and we will share with the board after we finalize the numbers and allocations then, we will report to the board's clean budget.
- **The facility Lease** is coming to an end in July 2023 - which means the lease negotiation must start by January 2022. The facility owners are in search of redevelopment for this location. And SciTech is not part of their plans. What we have seen is for residential / apartments plan and groceries. We should send a letter asking them their position said the director. SciTech now is a huge institution and it needs to be careful.

**Add on Agenda:**

adjourned this meeting at \_\_\_\_\_6.53\_\_\_\_\_