

SciTech Academy

The Board of Directors' meeting was held Friday, **Mar 15, 2024**

100 West 66th Street. Richfield MN 55423: room 100

Virtual meeting location:

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

1. Call to Order School Board Business Meeting Chairman Mr. Ibrahim @ 6:02 Pm.

Roll Call to Establish Quorum:

Mohamed, Fariya, Ubah, Ibarhim, Khadar, and Dr. Warfa.

- **Non-voting members:** Director Abdulle and (Board Aid)
- **Absent:** Joe Aliperto.
- **Guest:** NONE

Declaration of conflict of interest statement: Dr. Warfa, if you have any conflict of interest, you must declare it now. No conflict was Declared.

1.1 Motion to accept the Agenda as presented by Dr. Warfa and seconded by Ubah. Directors voted this way: *Ubah, Yes. Farhiya yes. Dr. Warfa, yes. Mohamed, yes. Ibrahim, yes.* Motion carried.

1.2 **Public comments / Stakeholders** - 6:15 No Public was present at the school or online.

2. Old Business Items:

- 2.1. **February Board meeting minutes** - *motion to approve February board meeting Minutes, as recorded by Dr. Warfa, second by Farhiya. (The Chair, any discussion)? No discussion was entered.* Directors voted this way: Khadar, yes; Ubah, yes. Mohamed, yes. Ibrahim- yes. Farhiya- yes, & Dr. Warfa - yes. **Motion carried.**

3. New Business Items

3.1. New Business items that need to be Approved:

- 3.1.1. [Audit Report Presentation by - WipFli LLP - Theresa Flannery](#) presented the Audit report to the board for about 20 minutes. Major Highlights from the presentation were the findings, Procedures, and protocol followed. Theresa stated that she has a decade of experience doing government and school Audits. Two repeated issues were (a) on-time payments to the vendors, which were issued before this audit too. The administrations agreed. (b) There was more cash in the account than the limited FDIC. And there was no Caletral in place. Later in that conversation, the Executive Director confirmed that collateral was in place. ([ICS Agreement Attachment](#)). Also, the executive director is working on a new bill pay automation. Such as Bill.com. This will hopefully cut down

delay payments.

*Motion to approve Audit Report, as recorded by Dr. Warfa, second by Farhiya. (The Chair, any discussion)? No discussion was entered. Directors voted this way: Khadar, yes; Ubah, yes. Ibrahim- yes. Farhiya- yes, & Dr. Warfa - yes. **Motion carried.***

- 3.1.2. Keillen Curtis delivered Board Training From Curtis Law Firm - Directors Training was done today, focused on reviewing [BYLAW](#) and reading the [MN Guild renewal Contracts](#) and understanding - Part of the training. New Contract and [updated Bylaw](#). The Operation and Governance Training will continue Next Month. [Fiduciary duties](#), [317A](#), [Quiz](#).

4. School Updates- Academic and Operations - Director Abdulle

- 4.1. The WIDA Test session has ended, and MCA is seasoning now. The academic committee is planning the next school plans and end-of-school activities.
- 4.2. Academic goals and PIP performance with MN Guild - Director. Abdulle is working on it and expects to finalize them by May to submit to MN Guild. Ms. Glary will meet the director in May.

5. The Finance update and finance committee

- 5.1. Currently, the School has an enrollment of approximately 303 students. This is higher than the budgeted ADM of 280. The state is paying the School off of 300 ADMs. The enrollment and calculated ADMs will be monitored and adjusted in the State's system to ensure the accuracy of aid payments throughout the year.

Balance Sheet

The School has a reconciled cash balance of \$553,869 at the end of [February 2024](#).

Income Statement Summary Currently, the School is 67% of the way through the budget year. Through August, the School has received 80% of the Revenue Budget and has spent 75% of the Expenditure Budget. Expenditures align with expectations. However, the revenue is significantly higher due to receiving the Employee Retention Credit. These funds will be included in the fall budget revision.

- 5.2. [Finance committee meeting notes](#)

A motion to adopt the [February financials report](#) by Dr. Warfa - 2nd by Ubah. No further discussion was entered. Directors voted this way: Ibrahim- yes, Ubah, yes. Dr. Warfa- yes. Farhiya- yes. **Motion carried.**

6. Add on Agenda:

7. *A motion to adjourn the meeting by Dr. Warfaa, seconded by Khadar.*

Adjourned this meeting at 7:08 PM