

HCA Building Company

Board of Directors Meeting

March 23, 2021

2:00 pm

Present: Maychy Vu, Jenny Abbs, Morgan Thao

Absent: none

Others: none

I. Call to Meeting 2:05 pm

II. Approval of Agenda

Jenny moved to pass agenda. Maychy seconded the motion. Motion passed.

III. Approval of November 24, 2020 minutes and December 10, 2020 Emergency Meeting minutes

Jenny moved to pass the November 24, 2020 and the December 20, 2020 minutes. Maychy seconded the motion. Motion passed.

IV. Community Comments

None

V. Consent Agenda

A) 990 Form

Jenny moved to approve the 990 Form with changes to board language and correction of spelling to Maychy's name. Maychy seconded. Motion passed.

VI. Existing Business

Building Expansion Plans Update:

Demolition of the existing gym completed. Construction has started, as well as renovation in the northern part of the existing building.

VII. Finance Report

February 2021 Financials

- All funds are at UMB
- \$20.4 million at trustee, mostly from new bonds
- \$16 million used for construction and renovation
- Remaining \$4 million for paying bond holders, set aside for repairs, etc.
- \$450,000.00 in Maintenance and Repair fund (Capital Improvement Fund)
- Revenue \$20 million bonds (not much spent on construction yet)
- Expenditures are mostly for the construction project.
- Page 4 details expenditure for construction project
- Fees: accounting was higher due to bond process; HRA fees were larger due to new bonds; trustee payment may double due to new bonds

Checking Account is at \$62,000.00 at Wells Fargo. HOPE is transitioning from Wells Fargo to American National Bank.

Jenny moved to change bank from Wells Fargo to American National Bank. Morgan seconded. Motion passed.

The board has reviewed and filed finance report pending audit.

VIII. New Business

Insurance Policy Review Report – Our insurance reviewed our coverage and provided a signed letter with their assurance of appropriate coverage. The letter will be submitted to the trustee.

IX. Next Meeting Agenda Items

- Board Election
- Officer Election

X. Adjournment 2:30

Next Meeting: Tuesday, June 15, 2021 at 2:00 pm