

HCA Building Company

Board of Directors Meeting

June 24, 2020

4:30 pm

Present: Mai Vang, Sia Lo, Maychy Vu

Others: Jenny Abbs

I. Call to Meeting 4:01pm

II. Approval of Agenda

Add:

Finance Report

Motion to Transfer Funds

Sia moved. Maychy seconded.

Sia – yay

Maychy -yay

Motion approved.

III. Approval of February 4, 2020 minutes

Sia moved. Maychy seconded.

Sia – yay

Maychy – yay

Motion approved.

IV. Community Comments

None

V. Consent Agenda

None

VI. Existing Business

None

VII. Finance Report

May 2020

Assets – HOPE Community Academy pays the rent and this is where the funds come from.

Checking Account has increased from last year due to the balance after all trustee funds have been satisfied. The checking account is more flexible for the board to use.

Liability – HCA owes HOPE \$30,971.00

Revenue – rent from HOPE
Expenditures – as outlined in the report

Summary of Due to Building Company

\$60,143.60 is owed to HOPE Community Academy

\$22,138.96 Transfer from HCA to HOPE Community Academy
\$5,593.87 and \$5,000.00 have been submitted to the Trustee by Jenny.
\$27,410.77 will be reimbursed to HOPE at the bond closing

Motion to transfer \$22,138.96 to HOPE Community Academy.

Sia moved. Maychy seconded.

Sia – yay

Maychy – yay

Motion approved.

VIII. New Business

Seating of new board members: Jenny Abbs and Morgan Thao

Sia moved. Maychy seconded.

Sia – yay

Maychy – yay

Motion approved.

The board accepts the resignation of Mai Vang and Sia Lo effective June 24, 2020.

IX. Next Meeting Agenda Items

Officers Election

Update on Building Expansion Plans – Kou Vang

X. Adjournment 4:26 pm

Next Meeting - TBD