



# ROCHESTER

## Math and Science

### A c a d e m y

Date: 8/28/ 2024

Time: 3:30 PM using Zoom

415 16th Street SW, Rochester, MN 55902, Phone: 507-252-5995

Board Members Present or Absent	Present/by Zoom
• Abdulkadir Abdalla	A
• Sulaf Alsaify	P
• Mohamed Hassan	P
• Bazi Bin-Sheikh	P
<i><b>Guests and Community Members Present:</b></i>	
• Abdi Sheikh	P
• Mohamed Jama	P
• Rose Chin	P

- 1. Roll Call:** Bazi did the roll call.
- 2. Conflict of interest:** No conflict of interest
- 3. Approve this board meeting agenda and the last board meeting minutes.**
  - Bazi moved the motion to approve the board meeting agenda and July board meeting minutes. Sulaf seconded, and all in favor
- 4. Approve June and July financial reports**
  - The school's revised budget shows an annual deficit of (\$134,452), resulting in a projected fund balance of \$3,000,393 or 31.4% of current-year expenditures.
  - Projected Days Cash on Hand for the fiscal year-end is 102 days. The above 45 days meet minimum bond covenants.
  - Revenues received at the end of the reporting period – 101.4%.
  - Expenditures disbursed at the end of the reporting period – 98.1%.
  - The June 2023 data presented in the financials is audited data. The FY23 audit started in September 2023 with CLA, and the audit concluded in April 2024.
  - Sulaf moved the motion to approve June and July financial reports, Bazi seconded, and all in favor.
- 5. Approve new board members.**
  - Sulaf moved the motion to approve the new board member (Mohamed Hassan and Abdulkadir Abdalla) Bazi second, in favor.
- 6. Approve Employees Handbook**
  - Bazi moved the motion to approve the employee's handbook, Sulaf seconded, and all in favor.
- 7. Adjourn:** Bazi adjourned the meeting at 4:06, Sulaf seconded, and all in favor.