

UNIVERSITY LABORATORY SCHOOL

A Hawai'i Public Charter School

2020–2021

University Laboratory School Governing Board

Finance Committee

Link to Meeting: meet.google.com/miy-rmok-cjx

Dial-in: (US) +1 786-886-2410 and enter this PIN: 380 612 259#

Chair's contact information: Preet Nijjar: gb@universitylaboratoryschool.org

Date and time: Tuesday, May 11, 2021 12:00pm

Call to Order: 12:00 PM

Attendance: (Via Phone)

- Preet Nijjar
- Shareef Wang
- Tina Keane
- Karyn Yoshioka
- Keoni Jeremiah

Topics for Discussion:

1. Approval of April 13, 2021 meeting minutes:

Minutes reviewed and approved.

Motion to Approve: 04/13/2021 minutes.

Motion: Tina Keane

Motion carried unanimously.

2. April 2021 Financials:

ULS finance committee reviewed January 2021 Financials & approved. Second federal aid funding came through in the amount of \$332K.

Motion to Approve: April Financials

Motion: Tina Keane

Motion carried unanimously.

3. Revised SY 2020-2021 Budget:

ULS finance committee reviewed revised SY 2020-2021 Budget & approved. Increase in budget is around \$140K mainly because of computer equipment for students & staff. There are some decreases and some increases-based on living with Covid and coming out of Covid slowly.

Motion to Approve: Revised SY 2020-2021 Budget

Motion: Tina Keane

Motion carried unanimously.

4. SY 2021- 2022 Budget:

ULS finance committee reviewed SY 2021-2022 Budget presented by Shareef Wang ULS Business Manager & approved. Charter school commission is projecting 5.5% cut in per pupil allocation for 2022. Charter school commission presented three options and per commission recommendation we have budgeted for 2022 very conservatively for a normal school year. This Budget is based on having a normal school year with school and athletics and other activities in full swing.

Motion to Approve: SY 2021-2022 Budget

Motion: Karyn Yoshioka

Motion carried unanimously.

ADJOURNMENT: 12:19PM

Next Meeting: June 8th, 2021