

UNIVERSITY LABORATORY SCHOOL

A Hawai'i Public Charter School
2020–2021

University Laboratory School Governing Board
Finance Committee

Tuesday, October 13, 2020
12:00pm

Link to Meeting: Dial-in: (US) +1 413-729-2807 PIN: 103 245 916#

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

Date and time: Tuesday, October 13, 2020

Call to Order: 12:07 PM

Attendance: (Via Phone)

- Karyn Yoshioka
- Preet Nijjar
- Shareef Wang

Absent: Tina Keane & Keoni Jeremiah

Topics for Discussion:

1. Approval of September 8, 2020 meeting minutes

Minutes reviewed and approved

Motion to Approve: 09/08/2020 minutes

Motion: Karyn Yoshioka

Motion carried unanimously

2. September 2020 Financials: ULS finance committee reviewed September 2020 Financials & approved. Received \$25K from ULS foundation balance of parent appeal will be given to ULS in May/June 2021.

Motion to Approve: September Financials

Motion: Karyn Yoshioka

Motion carried unanimously

3. FY20 Financial Audit: Audit has been completed. Finance committee reviewed all audit documents. No deficiencies found; audit went smooth they are presenting in ULS GB meeting on

Motion for Finance committee to recommend to the full board for approval of June 30, 2020 and 2019 audit

Motion: Karyn Yoshioka

Motion carried unanimously

4. Retroactive CBA Agreements (BU 03, 04, 13): A bill for Act-48 for retroactive pay and lump sum payments passed, we have 10 employees under this bill, there will be increase in payroll for these employees around \$30k. State will fund this increase. Keoni will cover this under his report.

4. New Business: No new Business.

ADJOURNMENT: 12:29PM

Next Meeting: Nov 10th, 2020