

BOARD MEETING MINUTES
March 25, 2024 – 6:00 P.M.

BOARD OF DIRECTORS
DHARMA EDUCATIONAL INSTITUTE
DBA NEW HORIZONS CHARTER ACADEMY

6501 FAIR AVE., NORTH HOLLYWOOD, CA 91601
6:00 P.M. – Zoom Meeting
Join Zoom Meeting:

Meeting ID: 841 7641 4368

I. CLOSED SESSION-Facilities

II. OPEN SESSION

A. CALL TO ORDER 6:05 PM

B. ROLL CALL

Present – Mr. David Sams, Ms. Mary Minassian, Ms. Ilana Youngheim, Mr. Gilbert Najm,
Mr. Richard Thomas (ED)

Absent – Dr. Mario Castaneda, Ms. Sharen Hansel-Cohen

No Public Comments.

Other Attendees: Ms. Xiomara Medrano, Dr. Sarah Payne, Ms. Melina Minassian

C. Financial Reports/Action

1. Approval of February 20, 2024 Board Meeting Minutes

Motion to Approve: Ms. Minassian

Second: Ms. Youngheim

Vote: 4-0 Approved

2. Board Resolution Open of New Bank Account Banc of California

For fundraising money and donations; separate credit card to be obtained for use of private monies collected. Transferring all primary business to BoC- including for tenant improvements of Friar property.

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

3. Board Resolution to Open CD Account

Intention to open CD; Credit card tied to an investment vehicle per the Investment Policy presented

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

4. NHCA General Accounting and Policies Procedures

- Accounting Policies and Procedures Manual- Credit card limit change; Executive Director credit cap increased for purchases; Addition of non-reimbursable expenses stipulation; Cash Rewards from Costco redeemable at end of school year to be used for school materials/supplies;

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

5. Review and Discuss Independent Auditor Audit Report for 22/23SY Audit

Discussion of Independent Audit Report FY22/23 provided by EideBailly Audit Firm. No findings presented.

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

6. Review/Discuss Assertive Security Contract

- Friar property security and monitoring; vandalism prevention; cameras and staff member

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

7. Review/Discuss SPARKS Tutoring Contract

- Approval for Tutoring Contract for 23/24 School year based on 23-24 contract presented; 3 days per week tutoring, no change in contract from 22/23 school year. Aligned with initial approval of Sparks Tutoring services during November 1st, 2022 Board Meeting

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

8. Review/Discuss DelTechis IT Services Contract for 23/24 school year

- Review of monthly fees per contract. IT Service is provided to students and staff at Fair Ave. co-location

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

9. Review/Discuss EFG Invoices/Check Request Friar Property

- Project management team- budget was already approved prior Board Meeting; Board reviewed presented invoices that correspond to the Scope of Work outlined in budget. All invoices paid have been reviewed and compared to SOW for Friar Property Tenant Improvements

Motion to Approve: Mr. Sams

Second: Mr. Najm

Vote: 4-0 Approved

10. Parking Lot Use Agreement Friar Property

Discussion on proposed rental of parking spaces across street in front of entrance to Friar property at \$5,000 per month; Decision to enter into agreement will be determined in July or

August 2024, Board reviewed the month-to-month agreement as presented.

Motion to Approve: Ms. Minassian

Second: Ms. Youngheim

Vote: 4-0 Approved

11. Review and Discuss Employee Retention Credit Service Agreement Fee

Discussion of ERC Service Agreement fee connected with ERC funds. BOD agree that services rendered and fee charged to be approved.

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

12. Review and Discuss Prop39 Early-Out Alternative Agreement for 24/25 SY

Discussion of need to accept the Final Offer on April 1st, 2024 for the Prop39 co-location for upcoming 24/25 SY as a contingency plan in the event the new Friar Property does not obtain Temporary Occupancy Permit as projected on August 1, 2024. The Early-Out Alt Agreement drafted and submitted to LAUSD Prop39 office, requests NHCA the option to exit the Prop39 Lease by end of Fall Term in December at the latest, and if this does not occur, then NHCA will be charged \$500 per day for facility use past end of December 2024.

Motion to Approve: Mr. Sams

Second: Mr. Najm

Vote: 4-0 Approved

13. Investment Policy

BOD reviewed and discussed Investment Policy drafted by YMC Legal Team and Presented by Richard Thomas as the policy associated with any investment connected with Board Resolution #11 approved by BOD.

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

14. Independent Auditor Engagement Letter for 23/24SY Audit

Discussion of Independent Audit Engagement letter provided by EideBailly Audit Firm.

Motion to Approve: Ms. Minassian

Second: Mr. Najm

Vote: 4-0 Approved

14. Executive Director Report- Executive Director/Principal Mr. Thomas

- Independent Final Audit Report 22/23SY—Independent Audit Report for 22/23 School Year indicated the Financials for the 2023 school year presented

Higher ADA last year; Discussion of minutes of instruction per grade levels, discussion of finances and internal control, discussion of compliance and procedures performed. NHCA was in full compliance; No findings per Audit.

Motion to Approve: Mr. Sams

Second: Mr. Najm

- Vote 4-0- Approved

.F. Meeting Adjourned 6:59 PM