Math and Science

Academy

Date: 04/29/ 2024

Time: 3:30 PM

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

Board Members Present or Absent	Present
• Ahmed Elmi	P
• Sulaf Alsaify	P
• Mohamed Warsame	P
• Al Jaras	
• Ali Jaras	P
• Abdi Sheikh • Mohamed Jama • Rose Chin	P P P

1. Roll Call: Mr. Elmi calls all the board members' names, and no one is absent.
2. Conflict of Interest: No conflict of interest
3. Approval Agenda and Last Board Meeting Minutes: Sulaf moved the motion to approve the last meeting minutes and the agenda for this meeting. Ali seconded, and all in favor.
4. Approval of March financial report and revised budget Mrs. Chin explained the financial and revised budget status of March:

● The school's working budget shows an annual surplus of $1,401,952, resulting in a projected fund balance of $3,000,393 or 27.7% of current-year expenditures.

● Projected Days Cash on Hand for the fiscal year-end is 94 days. Above 45 days; meets minimum bond covenants.

- As of month-end, 75.0% of the year was complete.
- Revenues received at the end of the reporting period – 72.7%
- Expenditures disbursed at the end of the reporting period – 71.3%.

Bazi moved the motion to approve the financials for March 2024 and the revised budget. Elmi seconded, and all in favor.

5. RMSA & RSTEM merger update. Abdi updated the board members on the status of the merger process, and everything is heading to the right direction.

6. **Approve RMSA merger documents signers Ahmed Elmi, Abdi Sheik, and Mohamed Jama.** Sulaf moved the motion to approve RMSA merger documents signers Ahmed Elmi, Abdi Sheik, and Mohamed Jama. Ali seconded, and all in favor.

7. Approve a 3% annual Salary increase for staff. Bazi moved the motion to approve a 3% annual Salary increase for staff Ali seconded, and all in favor.

8. Approve Qcom to be paid 5/15/2024. Sulaf moved the motion to approve Qcom to be paid on 5/15/2024 Bazi seconded, and all in favor.

9. Adjourn: Ali adjourned the meeting at 4:11 pm, Bazi seconded, and all in favor.