**Huaxia Chinese School at Bergen, Inc**

**华夏博根中文学校**

**P.O Box #9180,**

**Paramus, NJ 07652**

[www.hxbg.org](http://www.hxbg.org)

**Board Meeting Minutes**

**Date**: May 6, 2018, 10:00 a.m.

Location: Paramus Catholic High School,

 425 Paramus Road, Paramus, NJ 07652

Attendance Roster:

Board Member

王建锐 (Jianrui Wang), Chair

梅笑辉 (Xiaohui Mei), Secretary

王朝芳 (Chaofang Wang), Treasurer

王虹 (Hong Wang) *(Excused)*

韩伟 (Wei Han)

李焰 (Yan Li)

何燕 (Yan He)

张元 (Yuan Zhang)

王盛节 (Jessie Wang)

周翔 (Sean Xiang Zhou)

杜红梅 (Hongmei Du)

School Administrative Member

廖世平 (Shiping Liao), Principal

马璐 (Lu Ma), Vice Principal

薛梅 (Mei Xue), Administrative Director

孙长慧 (Changhui Sun), Curricular Director

杭静 (Jing Hang), Registration Manager

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|  Topic | Discussion/Action/Decision | Responsible Person(s) | Due Date |
| Curriculum and tuition for 2018-2019 school year. | 1. The overall curriculum (both Chinese and culture classes) will basically remain unchanged for next year.
2. Based on the current budget status and the projected future registration rate, following tuitions are agreed for 2018-2019:
	1. Chinese class $400
	2. Culture class $180
	3. Graduation class $400
	4. AP class $500
	5. Oil painting class $500
	6. “Liu Dong Yu Jia” $300
	7. “Xie Yi San Shui” $360
3. The registration fee and family member fee will be applied to all registrants.
4. The school administrative staff shall oversee the actual attendees, especially for the culture classes.
 | All | N/A |
| Election of Office for 2018-2019 school year. | 1. Following officers are elected by the BD for 2018-2019 school year:
	* *President – Jianrui Wang*
	* *Secretary – Xiaohui Mei*
	* *Treasurer – Chaofang Wang*
 | All | N/A |
| Internal Audit Report | 1. Internal Audit Report for the fiscal year from July 1, 2016 to June 30, 2017 is shared with all BD members.
2. Based on the testwork performed, the Statements of Assets and Liabilities, Statements of Operations and Statement of Change in Net Assets fairly reflected the School’s financial position and operating results in all material aspects.
3. Meanwhile a few deficiencies were also identified upon the audit, e.g.,
	1. Certain expense reimbursement requests were approved and signed by authorized person several months after the submission dates.
	2. The school distributed significant amounts of gift cards with total amount of approximately $7,500. The auditor reviewed the expense reimbursement request forms and attached receipts. However, no other evidence, such as a list of recipients and recipients’ signatures, is available. Upon request, the auditor obtained the list of recipients (without their signatures) from an admin staff. However, that list was not clear enough to be audit evidence. It is recommended for the School to retain a list of recipients and their signatures verifying receipt of the gift cards going forward for any significant amount of gift card award. *(Note: A list of recipients’ signatures was provided by Lu Ma during the meeting. The issue concerning the gift cards will be settled after the signatures have been verified by Chaofang Wang, Lu Ma and Mei Xue.)*
4. The current School Administrative Staff are asked by BD to take corresponding corrective actions such as approve/sign reimbursement requests in a timely manner, no longer distribute gift cards, keep record of recipients and their signatures for all transactions.
5. The financial status reports for the past six years will be published to all members in due course. It was discussed that the financial statement will be released with the previous BD meeting minutes (dated Sep. 18, 2016) which reflected the decision made by previous board to reduce school financial reserve to the level of between $80,000 and $100,000. A note to prevent confusion such as “Non-profit organization is advised to maintain financial reserve between $80,000 and $100,000 to reduce audit risk” was also discussed during the meeting.
6. BD will develop relevant regulations to standardize different processes, e.g., nominations and elections of Board of Directors, execution of school budget, etc.
 | All | N/A |