

## **Yi Hwang Academy of Language Excellence (YHALE)**

Minutes of YHALE Emergency Governing Board Meeting on July 20, 2020

An emergency meeting of the Governing Board (the “Board”) of Yi Hwang Academy (the “School”) was held on July 20, 2020 at 6:30pm at 1441 Dunwoody Village Parkway, Atlanta, Georgia 30338. The meeting began at 6:34pm.

Liza Park called to order the Fourth Budget Hearing for FY21.

FOURTH BUDGET HEARING - FY 2021 Budget Hearing

I. Presentation of the FY21 YHALE Budget

A. FY21 Budget Message from the Governing Board Chairperson

B. FY21 Board Chairperson Proposed Budget that has been approved by SCSC

C. Budget Projections For FY21

1. 14% cut mandated by GaDOE / SCSC

a. All teacher salaries reduced by 5%

b. Principal salary reduced by 6%

b. One office position salary reduced by half

c. One office position turned to part time

d. Cut any office supplies and office furniture as much as possible

e. Re-negotiated rent to be reduced by 55%

D. Cash Flow for 12 months July 2020 – June 2021

1. Goal to have positive cash flow each month

2. Ending Cash is positive by more than \$100,000 by end of FY21

Motion was made by Melanie Zambrano to approve the brought upon budget for FY21. Marissa Le second the motion and the motion passed without objection.