

HAPA, Ltd. Board of Directors

Board Meeting Minutes

December 11th, 2024



Date:	Wednesday, December 11th, 2024
Time:	12:00 noon to 1:30 pm
Location:	HAPA Boardroom
Board of Directors:	Dan Gentges, Sarah Urban, Maureen McNally, Robert Fisher, Drew Kanyer, and Thay Yang
Excused Absence:	Warren Buliox, Darryl Morin, Mei Robertson, and Bill Westrate
Founder/Chief Executive Officer:	Chris Her-Xiong
HAPA Staff:	Maggie Bashirian
Guest(s):	

I. Welcome and Chair's Remarks	<p>Chair Dan Gentges called the meeting to order and welcomed everyone. Chair commented the exciting growth and accomplishments HAPA has achieved through the middle of the school year, including adding additional staff and bringing new resources to support HAPA's scholars and staff. In addition, the Chair stated that there are exciting new opportunities ahead for continuing HAPA's mission, and we are looking forward to continuing to advancing the mission, vision and goals of HAPA in the New Year. We are committed to success.</p>
II. Consent Agenda Approval of Consent Agenda Action Item: 1. Board Minutes (October 23 rd , 2024) 2. CoS's Written Report 3. CAO's Written Report	<p><u>KEY POINTS & OUTCOMES</u></p> <p>Action Item: The Consent Agenda was unanimously approved after a motion was made and duly seconded as follows: Sarah Urban moved to approve the Consent Agenda. The motion was seconded by Drew Kanyer and carried unanimously.</p>
III. New Business 1. FY24 Financial Audit Action Item: 2. Liquidity and Availability – Finance Assets Discussion – Designation of funds – Capital Campaign	<p><u>KEY POINTS & OUTCOMES</u></p> <p>1. FY24 Financial Audit was presented by CFO, Maggie Bashirian and Finance Chair, Sarah Urban. The FY24 Financial Audit was an unmodified report, which is a clean audit (the highest audit).</p> <p>2. The Board had a robust discussion regarding the Board designation of funds toward the Capital Campaign. The Board will continue to evaluate this matter in the coming months per HAPA's strategic plan.</p>

<p>IV. Old Business</p> <ol style="list-style-type: none"> 1. CEO Report 2. CFO's Financial Report 3. Update on Executive Search Firm 4. Relocation of Denver Campus Update 	<p><u>KEY POINTS & OUTCOMES</u></p> <ol style="list-style-type: none"> 1. CEO's Report Refer to the CEO's Report for detailed information. Of note, Dr. Her-Xiong presented HAPA's new mission statement and core values. In addition, Dr. Her-Xiong briefed the Board on the capital improvement projects to be completed during the summers of 2025 and 2026; thus, additional cost will be associated with the timeline. 2. CFO's Financial Report Refer to the CFO's Report for detailed information. Of note, Maggie Bashirian briefed the Board regarding the financial standing of HAPA through October 31st, 2024. 3. Update on Executive Search Firm Dr. Her-Xiong briefed the Board regarding progress of the executive search firm. The firm is confident and excited about two candidates approaching their final interviews as part of their internal vetting process. Outside of these two candidates, the responses to their targeted outreach and marketing hasn't been outstanding to date. Accordingly, the search firm is trying additional strategies to expand the list of potential, high quality candidates. The new strategy already has had a positive response. The executive search firm is hoping to present their final candidate slate to HAPA prior to the year-end. 4. Relocation of Denver Campus Update Dr. Her-Xiong briefed the Board regarding the timeline of the relocation of the Denver Campus back to the Main Campus, which will take place in the summer/fall of 2026. Communications to the staff and families have been in place.
<p>V. Conclusion, Recognition & Closing Remarks</p>	<p>The Board recognized and thanked Dr. Bob Fisher for his 11 years of dedicated leadership service to HAPA. Dr. Fisher served as Board Secretary and Chair of the Education Committee. The Board wishes Dr. Fisher well and acknowledged the many wonderful accomplishment HAPA achieved during his time.</p> <p>Chair Gentges closed the meeting by thanking everyone for their dedication and commitment to advancing the mission, vision, and goals of HAPA. Looking forward to the New Year.</p>
<p>VI. Adjournment</p>	<p>The Board Meeting was adjourned.</p>