

HAPA, Ltd. Board of Directors

Board Meeting Minutes

February 26th, 2025



Date:	Wednesday, February 26th, 2025
Time:	12:00 noon to 1:30 pm
Location:	HAPA Boardroom
Board of Directors:	Dan Gentges, Warren Buliox, Sarah Urban, Maureen McNally, Drew Kanyer, Darryl Morin, Mei Robertson, Bill Westrate, and Thay Yang
Excused Absence:	
Founder/Chief Executive Officer:	Chris Her-Xiong
HAPA Staff:	Maggie Bashirian
Guest(s):	

I. Welcome and Chair's Remarks	Chair Dan Gentges called the meeting to order and welcomed everyone to the first meeting of the new calendar year. Chair commented upon the exciting growth and accomplishments HAPA has achieved during the current school year, including hiring a new Executive Director of Development 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 looking forward to advancing the mission and goals of HAPA. We are committed to success.
II. Consent Agenda Approval of Consent Agenda Action Item: 1. Board Minutes (December 11 th , 2024) 2. CoS's Written Report 3. CAO's Written Report	<u>KEY POINTS & OUTCOMES</u> Action Item: The Consent Agenda was unanimously approved after a motion was made and duly seconded as follows: Darryl Morin moved to approve the Consent Agenda. The motion was seconded by Maureen McNally and carried unanimously.
III. New Business 1. FY26 Budget Action Item:	<u>KEY POINTS & OUTCOMES</u> 1. The FY26 budget proposal was presented by CFO, Maggie Bashirian and Finance Chair, Sarah Urban. Budget proposal includes a projected 1920 FTEs for student enrollment; a 2% wage increase across the agency; capital improvement projects; etc. <u>Action Item:</u> Approval of FY26 budget including capital improvement projects.

<p>2. New Board membership Action Item: Mick Trevey</p>	<p>Bill Westrate moved to approve the FY26 budget along with the capital improvement projects. The motion was seconded by Sarah Urban and carried unanimously.</p> <p>2. Board Chair, Dan Gentges and Vice Chair, Warren Buliox presented the potential board candidate to the Board for adoption. Mick Trevey (of Northwestern Mutual) is highly recommended to serve on the HAPA Board of Directors as a board member. Mick Trevey's talents and skills are in the communications and finance areas.</p> <p><u>Action Item:</u> Approval of Mick Trevey's board membership effective immediately.</p> <p>Darryl Morin moved to approve Mick Trevey's board membership. The motion was seconded by Thay Yang and carried unanimously.</p> <p>3. 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> <p>1. CEO Report</p> <p>2. CFO's Financial Report</p> <p>3. Update on Executive Search Firm</p> <p>4. Liquidity and Availability – Financial Assets Discussion – Designation of Funds – Capital Campaign</p>	<p><u>KEY POINTS & OUTCOMES</u></p> <p>1. CEO's Report Refer to the CEO's Report for detailed information. Of note, Dr. Her-Xiong presented data on the current class of 2025 with a current total of \$11,000,000 in scholarships and grants, 354 four year college acceptances and 108 two year college acceptances, and an 83% FAFSA completion rate. Also, Dr. Her-Xiong briefed the Board on the status of federal Executive Orders potentially impacting HAPA, as currently, K-12 schools have not received clear legal mandates directing schools how to act in response to potential funding shortfalls. HAPA is actively engaged with legal counsel for guidance.</p> <p>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 December 31st, 2024.</p> <p>3. Update on Executive Search Firm Dr. Her-Xiong briefed the Board regarding progress of the executive search firm and was happy to announce the hiring of the new Executive Director of Development with the official starting date of Monday, March 3rd, 2025.</p> <p>4. The Finance Committee will reevaluate this item and will bring recommendations to the Board.</p>

<p>V. Conclusion and Adjournment</p>	<p>Board Chair Gentges closed the meeting by thanking everyone for their dedication and commitment to advancing the mission and goals of HAPA. Looking forward to confronting the new challenges and monitoring them. Chair commented on the prudent management of HAPA's resources, which were reflected by the Board and the management team's actions.</p> <p>Chair Gentges expressed excitement with the hiring of the new Executive Director of Development to advance the mission and goals of HAPA and the Foundation. The Board Meeting was adjourned.</p> <p>The Board retired to a closed session.</p>
<p>VI. Closed Session Discussion of CEO Compensation</p>	<p>Board Closed Session</p>