

# 英华语言学校 – YingHua Language School

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## BOARD OF TRUSTEES – MEETING MINUTES

DATE and TIME: 1:00 PM September 30, 2007

Trustees Present: Robert Eng (Chairman), Kenneth Chiang, Minmin Wang, Chun Lai, Bonnie Liao (School Principal)

Also Present: Jenny Zhang and Jessica Wang

### 1. Board Affairs:

- a. Board discussed alternative board structures to best serve YingHua Language School (YHLS) and YingHua Day School (YHDS) and concluded that, for the time being, a joint-board serving both YHLS and YHDS is in the best interest of both institutions.
- b. As YingHua grows, it starts to make sense to expand the Board. The expansion plan was agreed in principle and will be discussed at the next Board Meeting.
- c. Due to personal reasons, Dr. Eng expressed desire to play a less active role on the Board for an unspecified period of time. Mr. Lai will assume the role of Acting Chairman until the earlier of (1) when Dr. Eng is able to resume his responsibilities and (2) April 2008, when Mr. Chiang will be able to assume the role.
- d. Regular Board meetings from now on will include the Director of YHDS, other key administrative and PAC officers.
- e. The Board decided to designate two Board members, Dr. Wang and Mr. Chiang, as Board liaison to be accessible to staff, students, parents and public via email or phone.

### 2. Financial

- a. The Treasurer, Ms. Zhang, reported the P & L Statements and Balance Sheets for the fiscal year ended 6/30/2007 and the quarter ended 9/30/2007.
- b. The teacher bonus plan for the last fiscal year was presented by Dr. Liao and was approved by the Board.
- c. The Board discussed and approved a compensation of \$4,000 to Dr. Liao for her service to the 2007 YingHua-in-Beijing Summer Program.
- d. As a non-profit private school, YingHua seeks to provide financial transparency. The website will be updated by the Treasurer to include the latest Form 990 consistent with common practices for non-profit disclosure. The on-line tuition payment report will also be augmented.
- e. Ms. Zhang discussed the idea of enhancing YingHua's financial control, including developing processes and procedures which ensure transparency, control and accountability. Ms. Zhang will draft a plan and propose to the Board at the next meeting.
- f. In the spirit of transparency and disclosure, the Board expressed the need to have its financial statements independently audited. Staff and Board will jointly explore the idea, including seeking prospective auditing firms for the assignment.
- g. The Budget for Fiscal Year 2007-2008 will be due by the end of October. Another Special Board Meeting will be called in November to review the budget.

### 3. Summer Program

- a. Dr. Wang informed the Board that Rider University was interested in forming a joint-venture with YingHua's Summer Program in Beijing. Dr. Liao welcomed the idea and agreed to explore it further with Rider.
- b. Other potential summer events include helping Rider University host a summer camp targeting Chinese students from China, and helping Lawrenceville School sponsor a three-week, Chinese language immersion summer camp in Lawrenceville, New Jersey.

Meeting Adjourned