



Board Meeting Minutes

Date/Time: Sunday, 12/05/2009 2-4:15pm

Location: #3 Meeting Room, Palatine Public Library

Participants (8):

Board Directors: Zhou Gang, Jiang Xin, Cai Lei, Mary Cerutti, Qu Suhui.

School Committee: Li Fan, Shi Xiaohong, Wang Baiqing

Board Directors (excused): Liu Guanghui, Li Changqi

(1) Free discussion on school financials:

Xiaohong and Xuepiao reported and shared monthly statements from the school's current checking and savings account. Principal Li Fan explained that the school's emergency fund should be two months' payroll, about \$36K.

To-do: Calculate the school's Reserve \$ and open a Reserve \$ account. (Sophie)

Agenda Item 1: Review and approve the school's revised budget

With a change to one item, the board approved the school's budget, as of 12/05/09. See the approval document enclosed.

Agenda Item 2: Review and approve the IT project to rebuild Xilin-NW Chinese School Website

Baiqing presented the project objectives, scope, technical recommendations, timeline, budget and resource estimates. The board approved a budget cap of \$4K. This includes \$2K for deliverables by May 1, 2010 (getting the database ready for Fall Semester registration); and \$2K for deliverables by Dec.1, 2010 (full function ready for the Spring Semester registration).

To-do's: Post notice to recruit qualified volunteers, and update the board periodically on the project progress (Baiqing)

Next Board Meeting: Tentatively set in mid January.

Meeting was adjourned at 4:15pm

Minutes taken by Sophie Qu

Xilin Northwest Chinese School
School Year 2010 Budget

	07/01/09 - 6/30/10		Comments
Ordinary Income/Expense			
Income			
Student Tuition	200,000	93.24%	
(Tuition Refund)	(5,000)	-2.33%	
Text Book Income	19,000	8.86%	
Other Income	500	0.23%	
Total Income	214,500	100.00%	
Expense			
Administrative Labor cost	18,000	8.25%	
Teachers Labor Cost	117,500	53.88%	
Teacher and Administrative Bonus	12,200 4,000*	5.59%	
Teacher & Parent Training	1,500	0.69%	
Meeting Expenses	1,000	0.46%	
Holiday Gifts to Teachers & Adult Volunteers	1,600	0.73%	
POD Gift cards	7,500	3.44%	
Rental Expense	24,000	11.00%	
Text Books Expense	19,000	8.71%	
Tax, Legal and Other Professional Service	1,000	0.46%	
License and Permits	150	0.07%	
Class Expense	3,000	1.38%	
Office Equipment	500	0.23%	
Office Supplies	1,500	0.69%	
School Insurance	600	0.28%	
School Phone Expense	600	0.28%	
School Web Expense	200	0.09%	
Bank Service Charge	240	0.11%	
Student New Year Party	2,000	0.92%	
Student Summer Picnic	2,000	0.92%	
Student Competition Rewards	2,000	0.92%	
Holiday Gifts to Student Volunteers	1,000	0.46%	
Misc. Expense	1,000	0.46%	
Total Expense	218,090	100.00%	
Net Ordinary Income	(3,590) 4,610		
Extraordinary Expense			
Open House Discount	3,150		
Previous POD and tuition refund	4,000		
Total Extraordinary Expense	7,150		
Net Income after extraordinary expense	(10,740) (2,540)		

* Note =
Board approves
\$600 for bus to
school committee,
& \$3,400 to
teachers.

Approved
12/01/2009

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request separate the tuition income, book sale, POD income?
next semester?