

Date: Friday, August 27, 2010

Time: Teleconference 9:00 p.m. to 10:00 p.m.

Participant's Present: Zhao Liping, Jiang Xin, Xiao Xiaolin, Qui Hong, Mary Cerutti

Minute Taker: Mary Cerutti

#### Agenda

- 1) Review Proposed School Budget for 2010 - 2011 School Year

#### Notes

1) Reviewed the notes from the Finance Committee concerning the proposed budget. The major areas of concern were the increase in the wages and the increase in the bonus. From the data it appears that the bonus has increased from 6.1% of budgeted wages to 10% of budgeted wages. There was concern about increasing the wages and bonus with no projected increase in students and no increase in tuition for classes. Another point was made that the school is not like a corporation and doesn't need to continually give increases. Also, it was discussed that Xilin Northwest Chinese School is paying its teachers more than other Chinese teachers in the area. Concerning the bonus it was discussed that this should be based on measures around the school revenue.

2) Concerning the area of wages/bonuses the board would like to see these broken out by principal, executive committee, and teachers.

3) The board is concerned about the net income being significantly less than last year and believed it would make financial sense to keep the net income at the same level as last year.

4) The board also discussed having the budget broken into 2 semesters in order to more easily measure the financial viability of the school.

5) Other budget items that were discussed included the increase in the picnic and the other rental giftcards. It was believed that more information was needed on these items.

#### Follow Up Items

1) Xiao Xiaolin will call Li Fan to discuss the the proposed increases in salary and bonus and the details behind these numbers.

2) The Board needs more information before the budget can be approved.

3) The Finance Committee will gather data on salaries for teachers, principals, and school committees at other Chinese schools in the area.

Please let me know if this is everything. Do we need to post this on the website.