

Hennepin Schools Building Company (HSBC) Board of Directors Meeting

Thursday, December 15 2022: 1p-2p (via Zoom)

Attendees:

- Mr. Jeffrey Rainey, HSBC Board President
- Dr. Julie Hennepin, HSBC Secretary
- Mr. Siad Ali, HSBC Treasurer
- Mr. Yusuf Mohamed, HSBC Director
- Ms. Jenny Abbs, HSBC Director

Our agenda:

- **Call to order 1:03 pm**
- **Review/Approve agenda (2 min)** Mr. Ali made the motion to approve the agenda and Ms. Henderson seconded the motion. Motion approved.
- **Welcome Abbs to the board**
- **Approve minutes from the October 14th meeting, HSBC Annual Meeting (5 mins)** Yusuf made the motion to approve the minutes and Mr. Ali seconded the motion. Motion approved. Jenny abstained.
- **Propose/Discuss slate of officers for 2023 (5 mins)**
 - Ali, incoming president
 - Henderson, secretary
 - Abbs, incoming treasurer

Mr. Rainey is stepping down as president; proposal is that Mr. Ali will step into the president role; Ms. Henderson will remain as secretary and Jenny will come on as treasurer.

Mr. Ali asked Mr. Rainey when he joined the HSBC board. Ms. Henderson explained the creation of the HSBC—original board was Jenny, Craig Kepler and Ms. Henderson. In summer of 2021, Mr. Rainey was asked to step onto the board of president with his former background of leading the new building facilities committee during his tenure on the HS Board.

- **Vote on slate (2 mins)**

Ms. Abs made the motion to appoint these officers as stated and Mr. Mohamed seconded the motion. Motion passed unanimously.

- **Review/Approve 1st Quarter HSBC Financials, Abbs to lead (10 mins)**

Ms. Abbs explained our balance sheet. We have an audit due in Dec.--that was submitted. We had our annual all investor call where we give updates and post the recording. Ms. Abbs has submitted info to the trustee on a timely basis, based on her checklist. Mr. Rainey has requested that all board members be copied on all communications.

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- **Review HSBC Bylaws/Handbook (10 mins)**
 - Entertain any modification requests
 - Mr. Ali recommends we meet quarterly, as does Ms. Abbs, as does Mr. Mohamed
 - Mr. Rainey recommended that we review the bylaws and handbook on an ongoing basis; group felt the handbook was straightforward and that we should keep it as a guide and work with it for a while before we approve it

- **Miscellaneous business (10 mins)**
 - Discussion on making Ms. Abbs a signer
 - Trustee will only accept direction from Mr. Rainey, as he was named the authorized representative. There is an easy form we can use to change this. Ms. Abbs suggested that we add Mr. Ali and Ms. Abbs and anyone else. Mr. Ali said he's comfortable with signing anything at any time—he's available. Mr. Rainey requested to be taken off. The upcoming paperwork will be signed by Mr. Rainey as outgoing and we will add Mr. Ali and Ms. Abbs to paperwork
 - Mr. Rainey asked for further discussion points. Not hearing any he said he really enjoyed his year as president and thanked the team for the enjoyable work. He is excited for the upcoming year and work.
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- **Adjourn at 1:41 pm**

Motion to adjourn the meeting was made by Ms. Henderson and seconded by Mr. Ali.
Motion carried.