

DRAFT



The Anchor School

Minutes

Finance Committee Meeting

Date and Time

Tuesday March 18, 2025 at 7:00 PM

Location

Google Meet joining info

Video call link: <https://meet.google.com/cda-nvij-adm>

Or dial: (US) +1 401-526-8575 PIN: 612 382 123#

Committee Members Present

C. Humphrey (remote), J. Whittington (remote), V. Thompson (remote)

Committee Members Absent

S. Kollu

Guests Present

B. Hines (remote), Brittany Clay (remote), J. Pinto Taylor (remote), K. Cadman (remote), Sabrina Silver (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Whittington called a meeting of the Finance Committee of The Anchor School to order on Tuesday Mar 18, 2025 at 7:07 PM.

C. Approve Minutes

V. Thompson made a motion to approve the minutes from Finance Committee Meeting on 02-18-25.

J. Whittington seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Head of School and CFO Updates

A. Enrollment Updates and FTE Report

- Current enrollment is 189 students.
- 237 new applicants, 252 fully registered.
- Goal of 336 students by May 15, 2025. This will affect FY26 funding.

B. High School Readiness

- Overall objectives are aligned, key results should be modified
- Opportunity to reduce number of results and focus on 2-5 options that are most important.
- Consider the timing of reporting metrics.
- Action Items
 - Revise draft with input from stakeholders. Include B. Hines.
 - V. Thompson to share second draft in April FC meeting

III. Monthly Financial Review

A. February Financial Updates & Dashboards

- Approved Budget/Forecast vs. Current Forecast
 - midterm adjustments to QBE and Title apportionments increase operating income
 - T&E increased from initial allotment sheets
- Monthly Cash Balance & Projections
 - Ended February with \$155K
 - Projected to end FY25 with \$506K or 50 Days Cash on Hand
 - QBE true-up improves last quarter cash position
 - Future Cash Inflows: projected \$100K CSP reimbursements, QBE true up in March
- Grant Dashboard
 - Title draw down percentages have changed since last month because more funds have been allocated
 - Title I: drawdown in process, 43% drawdown.
 - Title II: 42% drawdown

- Title IV grants: drawn down complete
- IDEA Grant: budget approved, 100% drawdown
- IDEA Capacity Building Grant: budgeting in progress
- Parent Mentor Grant: drawdown in process, 28% drawdown
- CSP Grant: In Progress, 7% drawn down overall, 16% in current FY
- FY25 Key Measures Dashboard
 - Highlights: Donations, Year-End Fund Balance
 - Areas to Monitor: Days Cash on Hand
 - Areas to Improve: CSP Grant Reimbursement, Expense Variance, Uncategorized Revenue & Expenses
- FY25 SCSC Dashboard
 - "Meets Financial Performance Standards" with 85 points as of February 2025
 - Areas to Monitor: Unrestricted Days Cash, Efficiency Margin
- Action Items:
 - EdTec to send Excel version of budget draft

IV. Budget Planning

A. FY26 Draft Budget #1 and MYP Review

- Budget is in a good place for this time of year. Good assumptions and conservative forecasts.
- Would like additional input from board on any items to be considered
- Action Items
 - All Board members to provide input on the budget in March and early April.
 - J. Whittington to meet 1-1 with a few board members to solicit budget questions
 - EdTec to send Excel version of budget draft to FC

V. Other Business

A. Marketing Needs

- In process of getting another quote for marketing needs
- Will move forward with best fit vendor once all quotes received.
- Enrollment marketing is CSP allowable
- Action Items:
 - J. Pinto-Taylor to ask current vendors what they suggest to budget for paid media and other collateral

B. Zoom Contract

- Will add Zoom pro account for The Anchor School for meetings or other virtual events

- Cost is below threshold for board approval

VI. Closing Items

A. Adjourn Meeting

V. Thompson made a motion to Adjourn Meeting.

J. Whittington seconded the motion.

The committee **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:31 PM.

Respectfully Submitted,

V. Thompson

Documents used during the meeting

- [DRAFT] High School Readiness Financial Measures.pdf
- FY25_2025-02_Financial-Dashboard-Presentation_February_250314.pdf

The Anchor School is a village of educators, families, and community members that partners with 6th through 12th-grade students* who are developing the knowledge, skills, and confidence they need to thrive in school and beyond. Through our commitment to excellent instruction, community partnerships, and holistic student development, we cultivate anchors that build a more just and equitable future.

**In August 2022, the SCSC authorized TAS as a GA Charter School with approval to enroll students who will be in the 6th grade in the fall of 2023.*