



# The Anchor School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday April 15, 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#

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#### Committee Members Present

J. Whittington (remote), S. Kollu (remote), V. Thompson (remote)

#### Committee Members Absent

C. Humphrey

#### Guests Present

B. Hines (remote), Brittany Clay (remote), J. Pinto Taylor (remote), M. Felts (remote), Sabrina Silver (remote)

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

V. Thompson called a meeting of the Finance Committee of The Anchor School to order on Tuesday Apr 15, 2025 at 7:12 PM.

### **C. Approve Minutes**

S. Kollu made a motion to approve the minutes from Finance Committee Meeting on 03-18-25.

V. Thompson seconded the motion.

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

## **II. Head of School and CFO Updates**

### **A. Enrollment Updates and FTE Report**

- 140 current students, will not affect budget
- Continue to admit new students
- 257 registrations, 249 new apps, 280 accepted seats
- Goal for March 170 applications
- Enrollment goal of 336 by Oct 2025

### **B. High School Readiness**

- For all these objectives, are they forward looking? And how are we going to use these metrics to drive a decision for June/July?
- Benchmark percentages against the state level data or smaller single site charter schools in GA
- Salary Expense Potential Metric Ideas:
  - % of instructional expense (% of expense coded to the 1000 functional code)
  - Efficiency margin (change in net assets/revenue) – already included in CPF data
  - Debt to asset ratio – already included in CPF data
  - Ending Fund Balance (measure of liquidity) - not in CPF dashboard
- Facility Expenses
  - There are industry standards – 15% SCSC references
  - Shoot for % margin (vs reduction in expenses)
  - Expense/student
- What does the overall score mean?
- Action Items
  - B. Hines – to brainstorm for Facility Expense metric ideas
  - FC - determine the total score range

## **III. Monthly Financial Review**

### **A. March Financial Updates & Dashboards**

- Approved Budget/Forecast vs. Current Forecast
  - Midterm adjustments to QBE increase operating income (minimal adjustments)
- Monthly Cash Balance & Projections
  - Projected to end FY25 with 50 Days Cash on Hand
  - QBE true-up improves last quarter cash position
- Grant Dashboard
  - Title I: drawdown in process, 39% drawdown.
  - Title II: drawn down complete
  - Title IV grants: drawn down complete
  - IDEA Grant: drawn down complete
  - IDEA Capacity Building Grant: budgeting in progress
  - Parent Mentor Grant: drawdown in process, 28% drawdown
  - CSP Grant: In Progress, 8.6% drawn down overall
- 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 March 2025
  - Areas to Monitor: Unrestricted Days Cash, Efficiency Margin
- Action Items:
  - EdTec to send Excel version of MYP and budget draft

#### **IV. Budget Planning**

##### **A. FY26 Draft Budget #2 and Budget Presentation Prep**

- Increased T&E in current year, so increased in future year. Slightly lower based on conservative assumptions on admin
- Expense assumptions - Changes to Special Projects line to be \$15K (for operational special projects)
- EdTec to attend April TAS board meeting to answer board questions

#### **V. Other Business**

##### **A. High School Budget Scenario Planning**

- Received scenario request from V. Thompson and N. LeBlanc and reviewed ask with J. Pinto-Taylor. Will take action during Thursday weekly meetings
- Key stakeholders to attend weekly meeting on May 1 to review scenarios

- J. Pinto-Taylor visited Pataula Charter Academy recently - the only charter school to receive a 10 year renewal
  - Vision setting and bench marking
  - HS has a total of 160 students

## 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 8:19 PM.

Respectfully Submitted,

V. Thompson

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### Documents used during the meeting

- Anchor - March FY25 Financial Update - 4.15.25.pdf
- TAS 2-Yr Budget Planning 4.11.25.pdf

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**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.*