APPROVED

Adelante Schools

Minutes

Finance Committee Meeting

Date and Time
Friday April 3, 2026 at 8:30 AM

Goals:

1. Approve organizational foundational tools and policies to govern our school and operate effectively.
2. Deepen our understanding of Adelante's Emma Donnan operational state and provide any necessary support and guidance.

Committee Members Present
M. Meer (remote), R. Scott (remote)

Committee Members Absent
None

Guests Present
B. Chandler, J. Habayeb, M. Rooney (remote)

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

M. Meer called a meeting of the Finance Committee of Adelante Schools to order on Friday Apr 3, 2026 at 8:33 AM.

C. Review Goals

II. Transaction Review

A. January & February 2026 Transactions

R Scott: Deferred Revenue - I want to push back on how that is documented. We had the same issue with Donovan and got a finding for recording the grant the same way.

J Habayeb: AT Financial is in agreement and they will be moving how it's recorded.

M Meer: Remind me what Ignite Reading is?

JH: One-on-one tutoring, finded by Lilly Grant

III. FY27 Budget

A. Budget Planning

J Habayeb:

We're meeting or exceeding expectations in all competencies of the OEI framework.

Our budget is changing and evolving, based on changing legislation. The budget is, as always, based on our mission. We do not need to take any action today, we are just going to walk through it.

We build two columns, based on enrollment. One with the baseline of 420 students, and one with a cap of 494 students.

R Scott: How does the change in building ownership and the IPEC board affect our budget and construction plans?

JH: We are not sure yet - It's still up in the air.

We also received our opt-in menu from IPS this week. They are scaling back some of their services, particularly around IT. They are transferring equipment to us, which will mean an increase in cost. We are looking at new models for that tech management.

Our surplus is projected to be lower than it has been in the past. But this is built on the lower number of students (420) to help us build that buffer.

As always, the biggest spend is our staff salaries and benefits. We are adding a special education and an MLL teacher. We are adding a STEM director and a performing arts teacher. And if we have a need, we can add another kindergarten cohort. And then there's that new piece of staff professional development.

Because of estimated transportation costs and our contact with IPS, our transportation should be funded through FY30 without having to dip into general operating funds. Starting in FY31, there will be a gap. The goal with IPEC is to be able to negotiate a contract that will allow all of us to pay for transportation without cutting academic programs.

B. Operations Levy Proposal

We will receive an estimated $162,188 in operations levy funding sharing.

We propose using these funds to pay for transportation (bussing) in a pass-back to IPS. At the end of FY27, the entirety of these funds will be spent, and nothing will be left over.

In our next board meeting, the board will need to vote on this proposal. And then Adelante will report this proposed use of funds to the Department of Local Government Finance.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:19 AM.

Respectfully Submitted,
B. Chandler

We unite in solidarity with our families and community to create a joyous neighborhood school, preparing all scholars to graduate from college and lead lives of leadership and service to Indianapolis