DRAFT

Adelante Schools

Minutes

Finance Committee Meeting

Date and Time
Friday May 15, 2026 at 8:30 AM

Location
Emma Donnan Elementary & Middle School - 1202 E. Troy Ave., Indianapolis, IN 46203

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

Committee Members Absent
None

Guests Present
B. Chandler, J. Habayeb

I. Opening Items

A.

Record Attendance

B. Call the Meeting to Order

R. Scott called a meeting of the Finance Committee of Adelante Schools to order on Friday May 15, 2026 at 8:33 AM.

C. Review Goals

M. Meer made a motion to approve the minutes from 4/3 Finance Committee Meeting on 04-03-26.
R. Scott seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

M. Meer Aye
R. Scott Aye

II. FY27 Preparation

A. Metrics

We continue to meet and exceed standards on all finance and operation metrics from OEI

B. Lilly Updates

Schematic design update

- Main office is being relocated to the current Eddie/Jordan area to free up space for a larger cafeteria and gym — also achieves the goal of having leader office accessible directly off the main office for families
- First gym schematics show a new stage addition with expanded square footage, ADA ramp access, and retractable bleachers that can face the stage or flip for games
- Structural engineers are still assessing how high the exterior wall can be raised without adding poles — current estimate is around **20** feet, with confidence they can get the middle section a bit higher
- Locker rooms will be refreshed with media accessibility updates and a single shower added, including for students who are transitioning

CMC vendor selection

- Shiel Sexton was selected as the construction management corporation (CMC) over two other bidders, including Skill (a local neighborhood firm)
- Shiel Sexton came with strong IPS recommendations, brings diversity in skilled trades and small org partnerships, and just completed a mechanical project at IPS School 55

- Shiel Sexton bid **$2.25M** — significantly lower than the competing bids; for context, a current IPS project in the same building is running at **$2.95M**
- Trailer costs were also cut from the project, which reduced overhead further

C. Referendums

Property tax levy & referendum funding
Three funding buckets:

1. **Operations fund levy** (current): growth in assessed valuation received twice a year via Marion County — runs through end of **2028**; IPS has been incorrectly collecting funds on **~5** students outside their boundary, legal team is pursuing clarification and hopes to recover **~2** years of funds
2. **Operating referendum opt-in** (available now): any time a school corp runs a referendum, Adelante can opt in to receive proportional funds for students in that boundary — e.g., **18** students live in Beech Grove's boundaries, which is running an **$4.2M/year**, **8-year** referendum; cost to participate is a prorated share of **~$56K** total marketing spend from the last referendum
3. **Automatic proportionate property tax** (starts **2028**): phases in from **2028** to **2031**, at which point Adelante receives **100%** of property tax for every student enrolled — estimated at **~$2,000/student** at phase-in, growing to **~$3,750/student** by **2031**

- IPAC (not IPS) now controls IPS referendum decisions and must decide by **mid-July** whether to put a referendum on the ballot — Adelante would receive a proportional share if it passes
- The draft per-pupil notice from IPS had a significant error — no per-pupil figure was given, only a wide dollar range in the millions
- Opting into each referendum triggers detailed public reporting requirements — tracking and publicly reporting exactly how each dollar is spent per student per quarter — so the decision of whether to opt in weighs student count against reporting burden
- Brendan's team is already pulling together the required transparency data; it doesn't need to be posted until **October** but the plan is to get it up over the summer

McKinney-Vento students & transportation

- Adelante currently has **46** McKinney-Vento students; the count was around **60** earlier in the year around **October 2025**
- Adelante had IPS cover McKinney-Vento transportation — they've never seen the bill, and IPS's service has been strong (door-to-door car share within a day or two)
- The facility transformation pilot under IPAC is supposed to be working on a transition plan, but the cost of continuing that service level is unknown

- Set-aside federal funds currently cover McKinney-Vento transportation costs — those funds need to stay protected, especially given the current federal funding environment

III. Transaction Review

A. March 2026 Transactions

Transaction List Included

Audit & federal grant status

- FY26 audit is underway with no findings as of this morning — auditors will do one more check in **July–August** before closing
- Three Lilly-based narrative finance reports (covering **January 1 – April 30**) are nearly done — financial sections complete through AT Binding Financial, narrative wrap-up in progress; board chair signature required on the cover
- **$200K** grant narratives were allowed to be merged, which simplified the submission
- Title Grant Pre-App (federal funding application) is due in **July** — later than usual; state estimates on federal funding buckets expected this weekend or early next week (around **May 18–22, 2026**)
- Federal block grant consolidation (approved for Iowa as a pilot) would simplify reporting by merging Title I, Title II, etc. into one grant — not yet approved broadly;

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 9:15 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