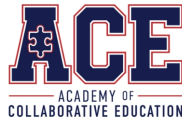


APPROVED



Academy of Collaborative Education

Minutes

Finance Committee Meeting

Date and Time

Wednesday June 11, 2025 at 2:00 PM

Pursuant to Louisiana Open Meetings Law - La. R.S. 42:19, notice is hereby given to the members of the Board of Directors of Academy of Collaborative Education and to the general public that the Board will hold a regular, special, or re-scheduled meeting, open to the public as specified below. To ensure compliance with the Open Meeting Law, recipients of this message should not forward it to other Board members, and Board members should not reply to this message.

Committee Members Present

Amy Marcus, Anna Grimmert (remote), Joellen Freeman, Mike Dunn (remote)

Committee Members Absent

Latner McDonald

Guests Present

Ivan Hendricks, Kara Maggiore (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Joellen Freeman called a meeting of the Finance Committee of Academy of Collaborative Education to order on Wednesday Jun 11, 2025 at 2:04 PM.

C. Approve Minutes

Anna Grimmett made a motion to Approve the minutes from Finance Committee Meeting on 05-14-25.

Amy Marcus seconded the motion.

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

II. Finance

A. 401K Presentation by Ivan Hendricks

Ivan Hendricks, from Candor, presented a proposed 401 (k) program for ACE teachers.

The committee debated the feasibility of implementing a 401(k) given their current infrastructure and responsibilities.

The committee agreed to revisit the 401(k) plan in August.

B. 2025/2026 FY budget update

The committee discussed the FY26 budget, focusing on Medicaid billing and high-cost services, with Michael Dunn emphasizing the need for accurate revenue projections.

To finalize the budget and submit it to LDOE by July 31, the committee must first gather more information about high-cost services and Medicaid.

The Finance Committee discussed the allocation of costs for high-intensity students and the need for accurate projections for grant applications.

Michael Dunn emphasized the importance of understanding the cost per student for high-cost services.

C. Update on Special Committee

This item was tabled until the next meeting.

III. Other Business

A. Finance Terms 101 for ACE Board Members

This item was tabled until the next meeting.

B.

Smart Finance Questions for Board Members

This item was tabled until the next meeting.

C. Review Current Financials

Anna Grimmiett emphasized the importance of realistic budgeting and the potential implications of Medicaid and MFP funding.

They agreed on a placeholder budget of \$325,000 for high-cost services, acknowledging it as a work in progress.

The team also discussed the need for better tracking of behavioral health services and the impact of MFP adjustments on budget projections.

IV. Closing Items

A. Action Items:

Joellen to follow up with Connie to get the necessary information on indirect cost rates and Medicaid billing projections.

The group to revisit the retirement plan discussion in August.

Mike to provide a draft budget document with assumptions by the end of the day on Friday.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:42 PM.

Respectfully Submitted,
Amy Marcus

In accordance with the Americans with Disabilities Act, if you need special assistance at a public meeting of Academy of Collaborative Education, please contact Joellen Freeman at jcfreeman@aceforasd.org describing the assistance that is necessary.