APPROVED

Excelsior Village Academies

Minutes

Excelsior Village Academies' Finance Committee Meeting

Date and Time
Thursday May 23, 2024 at 7:00 PM

All Excelsior Village Academies' board meetings are open to the public. View the board meeting schedule, agendas, and minutes here.

The Finance Committee will be meeting at the location below:

750 Glenwood Ave, Atlanta, GA 30316
Building 300

Committee Members Present
A. Holmes, N. Brinson, R. Hutchins, W. Smith

Committee Members Absent
None

Ex Officio Members Present
M. Flowers

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

W. Smith called a meeting of the Finance Committee of Excelsior Village Academies to order on Thursday May 23, 2024 at 7:02 PM.

II. Finance

A. EVA Fiscal Policy & Procedures

Updated Fiscal Policy & Procedures:
https://app2.boardontrack.com/org/5V1ZAa/media/viewer/313102?scope=

Change to Policy:

Changes to the fiscal policy include increasing the purchasing levels to provide for greater flexibility for our CEO. Audits and back in budgetary controls will account for any operating and larger fiscal issues. We are also placing a special emphasis on bank check, bring the requirement for two signatures in line with large purchases. This is not applicable to ACH transfers since bank checks represent a significant security risk due to increase fraud opportunities.

CEO & Board Chair will co-sign checks in excess of $100,00 of all non-recurring items

A. Holmes made a motion to approve amendments to the fiscal policy to match the changes to the bank check policy.
N. Brinson seconded the motion.
The committee **VOTED** to approve the motion.

B. Review Budget

- The budget is 117 enrollment currently (we are at 107 enrolled currently), EVA is slightly breaking even
- Still looking at what more we can do to provide more cushion

C. Review Salary Scales

Tabled for this meeting. Will review later.

III. Other Business

A. Fundraising

Updated Fundraising Policy:
https://app2.boardontrack.com/org/5V1ZAa/media/viewer/327182?scope=

Summary of Fundraising Policy:

Our fundraising Policy outlines guidelines and procedures for soliciting and accepting donations, ensuring transparency, accountability, and compliance with legal regulations. By establishing clear procedures for fundraising activities, the policy protects the organization from potential misuse of funds or conflicts of interest, safeguarding its financial integrity. Moreover, adherence to a well-defined fundraising policy enhances the organization's brand by demonstrating commitment to ethical fundraising practices, fostering trust among donors, stakeholders, and the public.
R. Hutchins made a motion to to approve EVA Fundraising Policy.
A. Holmes seconded the motion.
The committee **VOTED** to approve the motion.

B. Executive Session

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 7:36 PM.

Respectfully Submitted,
W. Smith

Documents used during the meeting

None