APPROVED

Excelsior Village Academies

Minutes

Excelsior Village Academies' Finance Committee Meeting

Date and Time
Saturday March 15, 2025 at 10:00 AM

The Excelsior Village Academies' Board of Directors will meet in person. Please see the location below:

5295 Highway 155 North, Atlanta, Georgia

You can also join virtually. Please see the meeting details below:

Join Zoom Meeting
https://us02web.zoom.us/j/8754612347?pwd=UXN0amZyMmE3YlVNamhHK3JWVGJKUT09

Meeting ID: 875 461 2347
Passcode: EVA24

One tap mobile
+13052241968,,8754612347#,,,,*218913# US
+13092053325,,8754612347#,,,,*218913# US

Committee Members Present
A. Holmes, R. Hutchins, T. Burrell, W. Smith

Committee Members Absent

None

Guests Present
N. Brinson

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 Saturday Mar 15, 2025 at 10:08 AM.

C. Approve Minutes

A. Holmes made a motion to approve the minutes from Excelsior Village Academies Finance Committee Meeting on 02-15-25.
R. Hutchins seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. Monthly Financials & Forecast

- The majority of the year, we have been less than 60 days of cash on hand because of new school expenses.
- We will have cash on hand by the end of the school year, but it will be low

B. Fundraising

- Grit N Wit Taskforce met and decided to recommend to the entire board to push that event to Spring 2026
- People are still donating to the villager campaign online
- We still need to make sure we are reengaging those people who are already donors to "keep them warm" and interested in supporting the school

A. Holmes made a motion to Recommend to the entire board to postpone the EVA Field Day until next year.
T. Burrell seconded the motion.
The committee **VOTED** to approve the motion.

C. Bank Update

- Moving the banking institution to one that is safer and will allow for the consolidation of some of the bank accounts

A. Holmes made a motion to move the banking institution from Georgia's Own to South State Bank.
R. Hutchins seconded the motion.
The committee **VOTED** to approve the motion.

D. Budget Timeline

T. Burrell made a motion to recommend the budget timeline to the entire board.
A. Holmes seconded the motion.
The committee **VOTED** to approve the motion.

E. SY25-26 Budget Presentation

R. Hutchins made a motion to Go back through the budget and be intentional about scrubbing the budget to reduce the deficit in alignment with the EVA priorities and come to the next meeting with contingencies that could reduce the budget overall.
W. Smith seconded the motion.
The committee **VOTED** to approve the motion.

F. Next Steps

- Start to extend offers for teaching staff only to sure up line items

III. 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 11:16 AM.

Respectfully Submitted,
R. Hutchins