APPROVED

Excelsior Village Academies

Minutes

Excelsior Village Academies' Finance Committee

Date and Time
Thursday October 23, 2025 at 6:00 PM

Location
The Excelsior Village Academies' Finance Committee 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

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

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Committee Members Present
A. Holmes (remote), K. Rutherford, R. Hutchins, W. Smith

Committee Members Absent
None

Ex Officio Members Present
M. Flowers

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 Thursday Oct 23, 2025 at 6:25 PM.

C. Approve Minutes

R. Hutchins made a motion to approve the minutes from Excelsior Village Academies' Finance Committee on 08-16-25.
K. Rutherford seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. Monthly Financials Updates

Financial Statements:

- FY26 Budget v Current Forecast (September 2025)
  - Under the forecast in revenue and expenses based on the proposed budget
  - Deficit is currently $27.500
- Enrollment:
  - 215 Students as of 10/23, projected was 220 Students
  - Waitlist of 140 families still
  - Projection for next year:
    - **Conservative**: 265 Students
    - **Aggressive:** 540 Students
- Review of Finance Policies:
  - Will Review in the Board Meeting

B. Review Audit

Notes from Audit:

- This audit was a third-level audit - looking at federal sources of funding
- Balance Sheet 1 (Page 8)
  - A comprehensive balance sheet that covers everything the federal and state departments of ed would ask for to be in compliance
- Page 42: Summary of the Audit
  - The summation is that there were no findings that needed to be flagged federally or at the state level

C. Fundraising

- Grit N Wit Fundraiser - March 28, 2026
  - Back half of the balance is due: $250

D. Next Steps

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 7:09 PM.

Respectfully Submitted,
R. Hutchins