

APPROVED



WESLEY  
INTERNATIONAL ACADEMY

## Wesley International Academy

### Minutes

#### September Finance Meeting

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**Date and Time**

Wednesday September 20, 2023 at 8:00 AM

**Location**

Remote

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<https://us02web.zoom.us/j/89738022759?pwd=Wk5CdzZwTTBDdUM4TXhJZ0JaTzlxdz09>

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**Committee Members Present**

E. Cater (remote), E. Moraga-Davis (remote), J. Marshall (remote), L. Price (remote), O. Okwara (remote), S. Williams (remote)

**Committee Members Absent**

K. Boyer

**Guests Present**

C. Wyatt (remote)

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**I. Opening Items****A. Record Attendance****B. Call the Meeting to Order**

S. Williams called a meeting of the Finance Committee of Wesley International Academy to order on Wednesday Sep 20, 2023 at 8:03 AM.

**C. Approve Minutes**

J. Marshall made a motion to motion to approve july minutes.

E. Cater seconded the motion.

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

**D. Approve Agenda**

E. Cater made a motion to Motion to approve Agenda.

L. Price seconded the motion.

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

**II. Finance**

**A. Update on Audit progress**

All Audit items has been submitted Friday Sept 8, 2023

May be some additonal request but as of now no news is good news.

**B. Review of July financials**

July is very standard for the month.

Cash flow looks low but we have working captial until we receive reimbursements and funding from State, local and Fed funds.

**C. Update Development Efforts**

Jason brings attention to great efforts from CFO and Board Members on Finance Committee.

Members for this year are Donica Johnson, Erline Mongaga-Davis, Lisa Price, Nicole Lee, Chris Wyatt

We project to raise \$50k

**D. Propose and approve 2023 FC Goals**

J. Marshall made a motion to to approve 2023-2024 Goals.

O. Okwara seconded the motion.

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

**E. Prepare and review proposed budget for new fiscal year during April/May for review and approval by B**

**F. Complete clean financial audit**

**G.**

**Meet all deadlines for all required financial reporting (APS, State of GA, Fed) during the year.**

- H. Develop mid-year budget revision for committee review in January and Board approval in Feb.**
- I. Prepare and review proposed budget for new fiscal year during April/May for review**
- J. Develop 4-year cash-flow forecast (2025-2028) based on fluid enrollment, reduction in federal grant**

Splosh renovations . Move out and move in to new location, schedule to move out June 2025

Enrollment will affect this forecast, transportation for students, new furniture, Kelley House future

### **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 8:38 AM.

Respectfully Submitted,

E. Cater