

DRAFT



WESLEY
INTERNATIONAL ACADEMY

Wesley International Academy

Minutes

September Finance Committee

Date and Time

Wednesday September 18, 2024 at 9:00 AM

Location

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

Committee Members Present

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

Committee Members Absent

A. Sumter

Guests Present

C. Wyatt (remote), robert little (remote)

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 18, 2024 at 9:03 AM.

S. Williams called a meeting of the Finance Committee of Wesley International Academy to order on Wednesday Sep 18, 2024 at 9:06 AM.

C. Approve Minutes

S. Williams made a motion to approve May 15th.

K. Boyer seconded the motion.

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

II. Finance

A. Introduction of new Business Manager

September 3rd Sharene Smith joined Wesley as Business Manager.

She comes to Wesley with experience in many roles in education.

Erline Monaga-Davis will resign at the end of this year (December 31).

B. Audit Update

Wesley has passed audit. We will receive report from auditor and present to board at November Committee Meeting .

C. CARES Spending Update

We had around 2.8 mil with CARES. We had a timeline change from APS and we had to revise and spend balance by August. We were 800k short on spending however,

Wesley was able to spend about 90% of the 800.

Jason Marshall commends CFO for a great job.

D. Revenue Projections Based on Current Enrollment

Trending on budget.

E. Financial Reports

Financial Reports August Activity

Report is attached to Agenda

III. Closing Items

A. Adjourn Meeting

S. Williams made a motion to adjourn meeting.

K. Boyer seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:00 AM.

Respectfully Submitted,
C. Wyatt

August Finance Report is attached to Agenda and in Documents