

DRAFT



WESLEY  
INTERNATIONAL ACADEMY

## Wesley International Academy

### Minutes

#### September Finance Committee

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#### Date and Time

Wednesday September 18, 2024 at 9:00 AM

#### Location

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

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#### 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)

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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 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

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August Finance Report is attached to Agenda and in Documents