



Wesley International Academy

Minutes

March Finance Committee

Date and Time

Wednesday March 19, 2025 at 9:00 AM

Location

[https://us02web.zoom.us/j/89738022759?
pwd=Wk5CdZwTTBDdUM4TXhJZ0JaTzlxdz09#success](https://us02web.zoom.us/j/89738022759?pwd=Wk5CdZwTTBDdUM4TXhJZ0JaTzlxdz09#success)

Committee Members Present

A. Sumter (remote), J. Marshall (remote), L. Price (remote), S. Smith (remote), S. Williams (remote)

Committee Members Absent

K. Boyer, O. Okwara

Guests Present

B. Little (remote), C. Hill (remote), C. Wyatt (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 Mar 19, 2025 at 9:02 AM.

C. Approve Minutes

J. Marshall made a motion to Approve January Minutes.

L. Price seconded the motion.

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

II. Finance

A. Q&A for January Financials

Lisa gives committee a chance to ask questions before she gives quick overview of January financials.

- We have assets of 9.5m
- Reimbursements from Federal Funds 155K
- Fixed assets 1.6m

Compensation is 78 to 80% of our budget. Our goal is to stay within 2% of budget.

B. FY 26 Budget Development Updates

- 2026 will be our first year to not receive CARES/Covid funding
- For capital projects there will be 2 dates for public hearing.
- Projections will reflect enrollment numbers and move to Coan.
- More Special Ed services will be added to 2026 budget.

III. Closing Items

A. Adjourn Meeting

J. Marshall made a motion to adjourn finance meeeting.

A. Sumter 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 9:59 AM.

Respectfully Submitted,

C. Wyatt