



# Wesley International Academy

## Minutes

### March Finance Committee

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#### 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)

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#### 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)

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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 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