DRAFT

Wesley International Academy

Minutes

May Finance Committee

Date and Time
Wednesday May 21, 2025 at 9:00 AM

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

Committee Members Present
A. Sumter (remote), J. Marshall (remote), L. Price (remote), S. Williams (remote)

Committee Members Absent
K. Boyer, O. Okwara, S. Smith

Ex Officio Members Present
C. Hill (remote)

Guests Present
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 May 21, 2025 at 9:05 AM.

C. Approve Minutes

S. Williams made a motion to approve the minutes from March Finance Meeting March Finance Committee on 03-19-25.
A. Sumter seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. Brief Review of Q3

Third Quarter we have $9,526,855 in bank accounts and 15.5m in total assets.
Liabilites and Equity 15.5m.

Our net revenue is $1,566,976.90 we were over budget $333,699.21. (in the black).

B. Detailed Review of FY2026

CFO goal is to develop a balanced budget for allocating resources to support initatives and charter performance goals.

WIA will implement a competitive multi-year compensation. Wesley will remain 95% of APS salary scale for 2025.

CFO will maintain an unrestricted cash balance of 30-45 days of working capital.

Budget will be based on 746 students.

III. Closing Items

A. Adjourn Meeting

J. Marshall made a motion to adjourn finance meeting.
S. Williams 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