



# Wesley International Academy

## Minutes

### May Finance Committee

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#### Date and Time

Wednesday May 21, 2025 at 9:00 AM

#### Location

<https://us02web.zoom.us/j/89738022759?pwd=Wk5CdZwTTBDdUM4TXhJZ0JaTzIxdz09>

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#### Committee Members Present

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

#### Committee Members Absent

K. Boyer, O. Okwara, S. Smith

#### Guests Present

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 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 initiatives 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