APPROVED

Atlanta SMART Academy

Minutes

Finance, Facility, Development, and Strategic Partnership Committee Committee Meeting

Date and Time
Monday December 9, 2024 at 5:30 PM

Committee Members Present
A. Bruce, A. Kennedy, I. Lee, P. Meadows

Committee Members Absent
A. Tolliver, L. Harden, S. Fortson

Guests Present
R. Price, W. Newman-Johnson

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

I. Lee called a meeting of the Finance, Facility, Development, and Strategic Partnership Committee Committee of Atlanta SMART Academy to order on Monday Dec 9, 2024 at 5:37 PM.

C. Approve meeting minutes

A. Kennedy made a motion to approve the minutes from Finance, Facility, Development, and Strategic Partnership Committee Committee Meeting on 11-11-24.
A. Bruce seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Task Force Updates

A. Facility

- ED Meadows noted that there is a new landlord/owner.

B. Development

No updates noted.

C. Strategic Partnership

- The committee and the rest of the board are working on sending out communications and donor receipts to those that attended and donated during the gala and silent auction.

III. Finance, Facility, Development, and Strategic Partnership Committee

A. Review November Financials

- Prestige reviewed the November financials and noted the following:
    - Critical metrics:
        - Days cash on hand increased
        - Net income is positive
    - Balance sheet:
        - AP balance slightly high due to strategically paying bills; still net 30
    - Income statement:
        - Received $100K from charter school growth fund (last payment)
        - Some federal grants haven't been released or drawn down
        - Budget remaining should be around 58 percent
        - Expenses:
            - Supplies-good chunk of expenses are reimbursable through title one grant
            - Gala expenses were slightly over-budget

B. Review Strategic Plan

- IL reviewed the strategic plan with the committee. The committee noted follow up items that needed to be completed prior to next month's meeting.

C.

Discuss Budget Amendments

- No updates noted.

IV. Other Business

A. Updates from School Leader

- ED Meadows presented the new credit card usage policy for the committee to review and present to the board.

V. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:14 PM.

Respectfully Submitted,
I. Lee