APPROVED

Atlanta SMART Academy

Minutes

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

Date and Time
Monday March 10, 2025 at 5:30 PM

Committee Members Present
A. Bruce, I. Lee

Committee Members Absent
A. Kennedy, A. Tolliver, P. Meadows

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 Mar 10, 2025 at 5:38 PM.

C. Approve meeting minutes

A. Bruce made a motion to approve the minutes from Finance, Facility, Development, and Strategic Partnership Committee Committee Meeting on 02-10-25.
I. Lee seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Review Finance Calendar/Upcoming Deadlines

- The committee noted that the 2 budget hearings will be in May and the budget will be subsequently be approved at the June board meeting. To stay on this timeline, committee Chair Ivan Lee will follow up with Prestige and Patrice on the status of the FY 25-26 budget as well as any outstanding items.

II. Task Force Updates

A. Development

No updates were noted.

B. Strategic Partnership

- Committee chair reached out to ASO on a potential partnership for ASA. He mentioned that he would follow up with them if he does not hear anything back.

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

A. Review February Financials

- The committee reviewed the February financials for ASA and noted the following items:
    - Balance sheet:
        - Accounts receivable- We are still waiting to drawn down for Title 1, IDEA, and Stronger connections. Committee chair Ivan Lee will follow up with ED Meadows on this item.
        - Accounts payable-The balance here is reasonable; only a few 31+ days past due items.
    - Income statement:
        - Revenue-Budget remaining for revenue is in line with what was budgeted.
        - Expenses
            - There are a few expense line items that are over budget. Committee chair Ivan Lee will follow up with Prestige and ED Meadows on the following line items:
                - Supplies
                - Contracted and Professional

B.

Review Monitoring Results

- The committee reviewed the final CPF monitoring results for the 2023-2024 school.
    - The committee made note of the items that needed to be improved moving forward/have already been improved this school year.
    - The committee will discuss the CPF monitoring results in greater detail during the upcoming working session with the board in April.

IV. Other Business

A. Updates from School Leader

- No updates noted.

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 6:51 PM.

Respectfully Submitted,
I. Lee