APPROVED

Atlanta SMART Academy

Minutes

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

Date and Time
Monday April 14, 2025 at 5:30 PM

Committee Members Present
A. Kennedy, I. Lee, L. Holt

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

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 Apr 14, 2025 at 5:34 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 03-10-25.
L. Holt seconded the motion.

The committee **VOTED** unanimously to approve the motion.

D. Review Finance Calendar/Upcoming Deadlines

- IL brought up upcoming deadlines for budget to be approved as well as some upcoming deadlines for the SCSC.

II. Task Force Updates

A. Development

No updates were noted.

B. Strategic Partnership

No updates were noted.

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

A. Review March Financials

- The committee reviewed the March financials with Prestige and noted the following:
    - Financial metrics:
        - Net income decreased month over month due to an increase in expenses.
        - The number of undocumented transactions decreased. The team is working to get the number to zero before the end of the fiscal year.
    - Income statement:
        - Revenue:
            - Waiting on revenue from federal title program and CARES
                - The committee noted that there have been delays in federal funding due to the new President's administration.
        - Expenses:
            - Contracted & Professional and supplies line items are over budget

B. Review ASA Budget Draft FY25-26

- Prestige reviewed the Budget draft for the 25-26 school year with the committee and noted the following:
    - Revenue:
        - ESSER Funds are not included in this budget as they are no longer available after the current fiscal year.
    - Assumptions

        - Projecting a conservative amount of 225 students for the next fiscal year
    - Prestige noted that they are working with ED Meadows and the ASA staff to ensure that they are budgeting for expenses accurately, utilizing the FY24-25 expenses as a baseline.
    - The committee noted that they will continue to review the budget in preparation for the upcoming budget hearings in May.

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 6:45 PM.

Respectfully Submitted,
I. Lee