



## 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