APPROVED

Atlanta SMART Academy

Minutes

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

Date and Time
Monday August 11, 2025 at 5:30 PM

Location
Ivan Lee, CPA is inviting you to a scheduled Zoom meeting.
Topic: Finance, Facility, Development, and Strategic Partnership Committee Committee Meeting
Time: Aug 11, 2025 05:30 PM Eastern Time (US and Canada)
Join Zoom Meeting
https://us06web.zoom.us/j/89906580815?pwd=PFg5RbYHVmQKTwltDaCEoRwKaf4f1b.1
Meeting ID: 899 0658 0815
Passcode: 756321

One tap mobile
+13052241968,,89906580815#,,,,*756321# US
+13092053325,,89906580815#,,,,*756321# US

Dial by your location
• +1 305 224 1968 US
• +1 309 205 3325 US
• +1 312 626 6799 US (Chicago)
• +1 646 931 3860 US
• +1 929 205 6099 US (New York)
• +1 301 715 8592 US (Washington DC)
• +1 386 347 5053 US
• +1 507 473 4847 US

• +1 564 217 2000 US
• +1 669 444 9171 US
• +1 669 900 6833 US (San Jose)
• +1 689 278 1000 US
• +1 719 359 4580 US
• +1 253 205 0468 US
• +1 253 215 8782 US (Tacoma)
• +1 346 248 7799 US (Houston)
• +1 360 209 5623 US
Meeting ID: 899 0658 0815
Passcode: 756321
Find your local number: https://us06web.zoom.us/u/kbamEYjb8C

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

Committee Members Absent
L. Holt

Guests Present
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 Aug 11, 2025 at 5:38 PM.

C. Approve Minutes

A. Kennedy made a motion to approve the minutes from Budget Hearing #2 on 06-09-25.
A. Bruce seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

A. Review ASA Finance Calendar

- The committee reviewed upcoming dates and deadlines and noted the following:
  - DE46 Submission:

        - Prestige is working on the DE 46 submission due on the 22nd and plans to submit it this week to check for errors.
    - Status of audit:
        - Prestige is still working with Bambo to complete the audit. Audit should be complete with the next couple of weeks.

B. Review July Preliminary Financials

- Prestige presented the July Financials to the committee and noted the following:
    - Balance Sheet:
        - AP balance is pretty high. Committee chair Ivan L noted that we need to work with Prestige to get this back down.
    - Income statement:
        - All revenue and expense line items had 91-92 percent in the budget remaining column. This is in line with our expectation.
        - Committee chair Ivan L. did call out the redemption of principal line item. as it was the only one that looked out of line.

C. Review policies and by-laws

- The committee reviewed the board commitment letter to ensure that the updated give-get contribution was included.
- The committee also agreed to review the procurement policy to ensure the bidding system was properly documented in the policy. Ivan L. said that this policy would be discussed at the next committee meeting.

III. Other Business

A. Committee Updates

No updates noted.

B. Updates from School Leader

- ED Meadows noted that she is working with Prestige to clear the outstanding AP balance.
- ED Meadows also mentioned a new free giving platform that the school may use in the future to help fundraise.

IV. 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 6:19 PM.

Respectfully Submitted,
I. Lee