APPROVED



Atlanta SMART Academy

Minutes

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

Date and Time
Monday March 9, 2026 at 5:30 PM

Location
https://us06web.zoom.us/j/88907479874

Join Zoom Meeting

https://us06web.zoom.us/j/88907479874
Meeting ID: 889 0747 9874

One tap mobile
+16469313860,,88907479874# US
+19292056099,,88907479874# US (New York)

Join instructions

https://us06web.zoom.us/meetings/88907479874/invitations?signature=v7AF8IeIMnuZ9U03k5-rFNARkVzOlu_wjTmocUcuU2k

Committee Members Present

A. Kennedy, I. Lee, P. Meadows, W. Brasher, W. Newman-Johnson

Committee Members Absent
A. Bruce, L. Holt, V. Williams

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 9, 2026 at 5:37 PM.

C. Approve Minutes

W. Newman-Johnson made a motion to approve the minutes from Finance, Facility, Development, and Strategic Partnership Committee Committee Meeting on 02-09-26.
W. Brasher seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

A. Review February Preliminary Financials

- Prestige reviewed the financials with the committee and noted the following:
  - Financial metrics showing 34 days cash on hand, which meets most state requirements though the benchmark is 60 days. The net income was reported at $176,000 with 13 undocumented transactions totaling over $3,000.
  - On revenue tracking, the organization was performing well overall at 32% of the year completed, with state and local revenues on track but federal revenues slightly behind at 39%. Regarding expenses, salaries and benefits were under budget at 38% remaining, while contracted professionals were over budget at 13% remaining, with some of these costs being mandated by grants.
  - Prestige presented expense updates showing the organization was under budget overall at 35% remaining, with most categories performing well except for web-based subscriptions (due to federal grant requirements) and other services. Committee chair Ivan inquired about the web-based subscriptions overage, which Prestige explained was due to federal grant expenses that needed to align with specific budget lines.

B.

Budget Discussion

- Prestige presented a budget amendment review showing that revenue increased by $138,000 due to adjustments and additional funding sources including the Woodward Fund and Kaboom grant. The team identified several items still requiring finalization, including extended care numbers and teacher salary coding issues in ADP. Ivan proposed holding budget hearings in April to approve the amendments before the board, with the goal of completing the new budget approval in May.
- The committee also discussed the new proposed teacher salary scale. ED Meadows presented scale options which Prestige will apply to the current staff and present to the committee for approval.

C. Fundraising/Grant Review

No updates noted.

III. Other Business

A. Sub-Committee Updates

- Facilities: The finance committee discussed selecting a facilities consulting firm, with committee member Wanda emphasizing the need for full-service consulting and requesting cost information to inform budget planning for next year. The group agreed to research and evaluate 3-5 potential consultants, with a goal to finalize selection by May or June to include in the budget approval process.

B. Updates from School Leader

No updates noted.

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 6:49 PM.

Respectfully Submitted,
I. Lee