APPROVED



Atlanta SMART Academy

Minutes

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

Date and Time
Monday May 11, 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. Bruce, A. Kennedy, I. Lee, P. Meadows, W. Brasher, W. Newman-Johnson

Committee Members Absent
L. Holt, V. Williams

Guests Present
B. Williams, E. Ross

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 May 11, 2026 at 5:36 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 04-13-26.
A. Kennedy seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Budget Hearing #1

A. Review Amended FY25-26 Budget

Prestige presented the amended budget to the finance committee. The committee discussed changes in expenses, particularly decreases in salary and benefits due to staffing changes, and increases in certain areas like property and plan expenses, student transportation, and web-based subscriptions. Committee chair Ivan inquired about when the amendments would be reflected in financial reports, and Prestige confirmed they could be updated for May and June reports once approved.

B. Public Comment

No comments were noted.

C. Review FY26-27 Draft Budget

- The finance committee discussed the drafted FY26-27 budget for ASA with Prestige.
- Key discussions included potential salary adjustments and the need to review transportation and other vendor costs. The team also discussed pending grants

from Charter School Growth Fund and CSP, which are crucial for expansion plans.

D. Public comment

No comments were noted.

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

A. Review April Preliminary Financials

- The committee reviewed the April financials and noted that the school is ahead of schedule on state revenue but lagging slightly on federal revenue. According to Prestige, this is within their expectation.
- The committee also noted that some of the line items that are currently out of budget will be resolved once the amended budget is approved by the board.

B. Fundraising/Grant Review

No updates were noted.

C. Accounting Vendor Discussion/Contract Review

- The committee discussed evaluating three CFO service providers. Board vice chair Wanda expressed concerns about one provider's model and performance during the interview, while Committee co-chair Antionette raised questions about budget constraints and the possibility of transitioning between providers mid-year. The group noted that 2 of the service providers offer similar services with dedicated teams. The discussion highlighted the need to balance cost considerations with the need for a partner who can help with budget management and growth.
- The committee agreed to present the three providers to the board and vote on the accounting vendor selection at the next board meeting.

IV. Other Business

A. Sub-Committee Updates

- The committee reviewed the financial projections that were completed in preparation for hiring a facility consultant. No major call outs were noted.

B. Updates from School Leader

- The committee discussed school safety providers due to the new requirements by the state.

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 7:22 PM.

Respectfully Submitted,
I. Lee