APPROVED

Atlanta SMART Academy

Minutes

Finance, Facility, Development, and Strategic Partnership Committee Meeting

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Date and Time
Monday August 10, 2026 at 5:30 PM

Location
https://us02web.zoom.us/j/89574822465?pwd=3yYtUxlbiTJOKVowweB1fNvSv7t6Jf.1

Meeting ID: 895 7482 2465

Passcode: 952337

Committee Members Present
A. Bruce, A. Kennedy, I. Lee, L. Cofield, P. Meadows, W. Brasher, W. Newman-Johnson

Committee Members Absent
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 Aug 10, 2026 at 5:34 PM.

C. Approve Minutes

L. Cofield made a motion to approve the minutes from Finance, Facility, Development, and Strategic Partnership Committee Committee Meeting on 06-08-26.
W. Brasher seconded the motion.
The committee **VOTED** unanimously to approve the motion.

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

A. Review June Preliminary Financials

- The Vertex team introduced themselves to the Committee and provided an overview of their role in supporting the School's financial operations. They outlined key services, including monthly financial forecasting, cash flow modeling, and SCSC dashboard reporting. The team presented the unaudited financial results, which reflected positive operating income that exceeded the budgeted amount, primarily due to slightly higher-than-anticipated revenue and lower supply expenses. The Committee also discussed the SCSC fiscal viability score, noting that 45 days of cash on hand is considered a solid financial position. Additional discussion addressed questions related to debt covenants and potential financial benefits associated with building ownership.

B. Fundraising/Grant Review

No updates were noted.

III. Other Business

A. Sub-Committee Updates

No updates were noted.

B. Updates from School Leader

ED Meadows reported that the first week of school went well with full staffing, though one bus route was at capacity and they were working on adjustments. She also provided updates on multiple grant applications, including a tutoring grant from the SCSC due next week, participation in an 18-month expansion cohort program with Bellwether, and upcoming eligibility for a CSP grant at the end of the month.

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 6:24 PM.

Respectfully Submitted,
I. Lee