

DRAFT



The GLOBE Academy

Minutes

Finance Committee Meeting

Date and Time

Friday June 20, 2025 at 8:00 AM

Location

Adrienne McMillon is inviting you to a scheduled Zoom meeting.

Topic: GLOBE Finance Committee Meeting

Time: Jun 20, 2025 08:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/84233780638?pwd=qeLt2fp0F4aa0mLIExvahJQQeszkbF.1>

Meeting ID: 842 3378 0638

Passcode: vd8za8

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Passcode: 317282

Find your local number: <https://us02web.zoom.us/j/kdue8nwRwt>

Vision, Mission and Core Values

Vision: To develop globally minded citizens who have the knowledge, skills, and attitudes to effect positive change in our world.

Mission: The GLOBE Academy fosters Global Learning Opportunities through Balanced Education for children of all backgrounds. With a focus on dual-language immersion, an experiential-learning model, and a constructivist approach, GLOBE inspires students to be high-performing lifelong learners equipped to make a positive impact in the world.

Core Values: The GLOBE Academy's core values are expressed in the acronym, CREST: Community, Respect, Empathy, Sustainability and Trust. These values are expected of the governing board, faculty, staff, parents, and students. They are woven into daily life at GLOBE and incorporated into the curriculum.

- Community: We are inclusive, and we nurture and support one another.
 - Respect: We treat ourselves and each other with kindness and dignity.
 - Empathy: We strive to understand and share the feelings of others.
 - Sustainability: We aim to conserve our resources for optimal use in the present and future.
 - Trust: We are committed to honesty, transparency, and respectfully sharing our thoughts and encouraging others to do the same.
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Committee Members Present

A. McMillon (remote), C. Elliott-Earby (remote), D. Clayton-Purvis (remote), S. Ellis (remote)

Committee Members Absent

J. Clark

Guests Present

L. Norton (remote), M. Hayes (remote)

I. Opening Items

A.

Record Attendance

B. Call the Meeting to Order

A. McMillon called a meeting of the Finance Committee of The GLOBE Academy to order on Friday Jun 20, 2025 at 8:06 AM.

II. Monthly Financial Review

A. May 2025 Financial Review

- The Finance Committee discussed financial performance. Cash appears higher than normal due to the timing of two payments scheduled for June.
 - Principal interest payment for the bond
 - TRS payment

III. FY 2025-26 Budget

A. FY 25-26 Budget

- No changes to the proposed budget for SY 2025-26 since the April 2025 Finance committee meeting.
- L. Norton asked a question regarding cash proceeds from the lawsuit with Dekalb Co. Litigation is ongoing.

B. FY 25-26 Budget Process

- Two meetings for the public were held in May 2025 to discuss the proposed budget for SY 2025-26.
- The budget will be presented to the Board for vote in the June BOD meeting.

IV. Audit and 990 Update

A. 990 Update

- 990 was filed on time on May 12, 2025.

B. TRS - Employer Attestation Report

- GLOBE has been selected as one of the schools to participate in the TRS audit.
- Doug Erwin, auditor of GLOBE's financial statements, is performing the audit work and the cost is \$4K.

V. Other Business

A.

GLOBE Property Review

- Discussion held regarding the future strategic outlook of the 3 properties owned by the school across the street from Upper Campus.
- Properties have been appraised.
- More discussion with the Board is needed in August.

VI. 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 8:44 AM.

Respectfully Submitted,
A. McMillon