APPROVED

The GLOBE Academy

Minutes

Finance Committee Meeting

Date and Time
Monday October 20, 2025 at 8:00 AM

Location
Google meet and UC

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.

Committee Members Present

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

Committee Members Absent
J. Tanaja

Guests Present
J. Clark (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

S. Ellis called a meeting of the Finance Committee of The GLOBE Academy to order on Monday Oct 20, 2025 at 8:00 AM.

II. Vote to Approve Minutes

A. Minutes Vote

S. Ellis made a motion to approve the minutes from the August FinComm Meeting Finance Committee Meeting on 08-22-25.
C. Elliott-Earby seconded the motion.
The committee **VOTED** to approve the motion.

III. Monthly Financial Review

A. September 2025 Financial Review

The discussion around the financial review focused on the Statement of activity as provided by Denise prior to the meeting. I had questions about the idle cash that we have sitting in various account (e.g. after care) which could be getting swept into a money mkt fund or put into a Treasury ladder. Denise will look into this

We also discussed the potential sale of the 3 houses that GLOBE owns near UC. These homes were purchased with the idea of future expansion, but now that we have the new LC we no longer need them. We also debated what the optimal timing would be for a sale.

Lastly, we discussed the need for repairs to be made at UC, and that we probably have enough cash on hand to make those repairs without having to wait for the sale proceeds form the 3 houses. We will discuss this at the broader board meeting on 10/27

IV. FY 2025-26 Budget

A. FY 25-26 Budget

Denise confirmed that no changes needed to be made tot he budget since the FTE estimates and QBE were largely in line with the actual outcome and what we got from DCSD

V. Audit and 990 Update

A. Audit Update

We discussed the state of the audit. Doug Erwin sent an email to Denise, Adrienne and Stephen the night prior to the meeting stating that he's still working through it, but that he had no material findings and that everything seemed in line. He mentioned that there were a few loose ends (journal entries) that Denise needed to look over, but that it should be wrapped up by mid week

B. 990 Update

NO update on the 990 since the audit wasn't complete yet. The document is due Nov 15, but we will likely file an extension until May

VI. Fiscal Policies

A. Policies

WE were running short on time, so this discussion was tabled until the next meeting

VII. 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 8:30 AM.

Respectfully Submitted,
S. Ellis