The GLOBE Academy

Minutes

Finance Committee Meeting

Date and Time
Wednesday June 24, 2026 at 11:00 AM

Location
Virtual only

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

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

Committee Members Absent
A. McMillon, J. Tanaja

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Approve Finance Committee Meeting Minutes

S. Ellis made a motion to approve prior meeting minutes.
D. Clayton-Purvis seconded the motion.
The committee **VOTED** to approve the motion.

II. FY 2026-27 Budget

A. FY 26-27 Budget

We discussed the fact that there were no changes to the budget initially proposed in April. No one from the public attended the 2 hearings

B. Final Vote on Initial Budget

S. Ellis made a motion to approve budget.
D. Clayton-Purvis seconded the motion.
The committee **VOTED** to approve the motion.

III. Cash & Gift Card Policy Review

A. Need to Update GLOBE Financial Policy

We discussed the upcoming vote at the BOD meeting. Denise wants to make some housekeeping changes to the financial policy (updating titles, roles, personnel names, cleaning up old document links, etc). She also wants to add a policy to address cash and gift cards being given to the staff to ensure they are properly reported. She will elaborate on this issue during the meeting

IV. Audit and 990 Update

A. 990 Update

NO discussion on these topics

V. School Lunch Account Balances

A. Issue with Negative Balance Enforcement

Briana Caddell (nutrition director) attended the meeting. There are several parents across all grade levels who are delinquent on their school lunch accounts. These are families that don't qualify for free/reduced lunch, but simply refuse to pay because they don't think there are any consequences. She didn't have a firm number, but she said the delinquencies are in the tens of thousands of dollars.
Briana would like to institute a policy where students with overdrawn accounts receive an alternative meal (e.g. simple turkey sandwich with a piece of fruit) to incentivize the parents to settle their negative balances. We will discuss this at the broader BOD meeting next week

VI. Bond Buyback Proposal

A. Retire Outstanding Bonds at a Discount

Some of our outstanding bonds are trading at a discount in the secondary market, giving us an opportunity to buy them and retire them at a lower cost basis than doing so at 100. In order to capitalize on this, we need to engage with Raymond James (the brokerage that initially helped us market the bonds) and empower them to go out and solicit offers to current bondholders. This is only feasible if we find willing sellers (which is NOT a layup). The Board previously authorized retiring up to 4mm in debt, this is the same thing but at a lower cost. That board needs to vote on this authorization

VII. Tech Management Service RFP

A. Tech RFP Decision

Denise is running this RFP and only got 1 response. Denise will elaborate at the meeting, but she wants to get Mike Santori (parent) involved in reviewing the proposal

VIII. Turf Issue at LC

A. Turf Discussion

Jen highlighted that the playing field at LC is in serious need of a new surface. Due to high foot traffic, whatever grass that was there is now just dirt and mud. This is causing a safety issue and renders the field unusable when it rains. Jen went and got 3 proposals, but the dollar amounts have triggered the need for the RFP review committee to have a look. We may need Nathan to get involved. Jen will elaborate at the meeting

IX. 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 11:40 AM.

Respectfully Submitted,
S. Ellis