DRAFT

The GLOBE Academy

Minutes

September 2026 Finance Committee Meeting

Date and Time
Monday September 21, 2026 at 8:00 AM

Location
In person @ UC & Google Meet

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 (remote), S. Ellis (remote)

Committee Members Absent
None

Guests Present
J. Clark (remote), J. Parker

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

II. Approve Finance Committee Meeting Minutes

A. Approve Minutes from June 2026 Meeting

S. Ellis made a motion to Approve minutes from last FinComm meeting.
A. McMillon seconded the motion.
The committee **VOTED** to approve the motion.

III. Lawsuit Proceeds

A. Discuss Options for Use of Funds

The committee discussed at length various options about using the proceeds from the DCSD lawsuit. $4mm has already been approved to be used to buy back and cancel outstanding bonds.

There are various improvement projects that are needed at both campuses (UC: HVAC repair, new signage, new windows and new field turf. LC: covered walkways, HVAC and bleachers for gym). Jen Parker will be compiling a list of potential projects and costs for the Board to review and vote on.

Another idea that was discussed was the establishment of an endowment fund. A principal amount will be invested in US Treasuries, and the interest income would be used to fund a tutoring program for students. Denise will do some work on figuring out how much this would cost and get back to the committee.

IV. Private Business Use

A. PBU Discussion

One of the covenants of the bonds is that we cant use school property for private business use (renting out space etc). There is ambiguity as to whether this restriction applies to UC since none of the bond proceeds were spent there. Denise will get clarity from bond counsel

V. Monthly Financial Review

A. Summer 2026 Financial Review

We ran out of time before we could discuss this topic.

VI. Audit Update (if any) & 403b

A. Audit & 403b discussion

Stephen agreed to send chaser emails to the auditor to get him to speed up his process. The 403b issue was tabled until October

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 9:04 AM.

Respectfully Submitted,
S. Ellis