DRAFT

The GLOBE Academy

Minutes

October 2026 Finance Committee Meeting

Date and Time
Monday October 26, 2026 at 8:00 AM

Location
UC and 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

D. Clayton-Purvis (remote), S. Ellis (remote)

Committee Members Absent
A. McMillon, C. Elliott-Earby

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 26, 2026 at 8:00 AM.

II. Approve Finance Committee Meeting Minutes

A. Approve Minutes from September 2026 Meeting

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

III. Audit & Budget Amendment

A. Final Audit/Budget amendment review & discussion

Doug Erwin is not yet done with this year's audit. He will finalize it ahead of the Nov 2 meeting and prepare a recorded statement since he cant dial in.

We need to amend the budget to account for the sale of the 3 houses (1mm cash received, expenses will go up by 1mm for UC & LC improvements)

IV. Establishing an Endowment vs Restricted Fund

A. Endowment vs Restricted Fund Pros&Cons Discussion

We couldn't discuss this issue since Adrienne was absent. We'll pick it back up at the next meeting

V. Excess Lawsuit Proceeds

A. Discuss Options for Use of Funds

Jen Parker had talked about presenting options for UC and LC improvement projects ($500k each), but she is leaving and now this is up in the air. No meaningful discussion took place

VI. 403b Status

A. 403b discussion

403b is a retirement savings plan offered to employees of 501c3s. Denise discussed moving forward with Strongpoint as the platform for this. She will present the details at the Nov 2 meeting (costs, benefits, etc)

VII. Review Bylaws/procurement policy discrepancies

A. Review various discrepancies

There are discrepancies between sections 3 and 4 of the bylaws and the procurement policy (dollar amount thresholds for reveiw and approval need to be changed to 25k in the bylaws). A full board vote will be needed for this (Denise will prepare the vote form)

VIII. 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 8:45 AM.

Respectfully Submitted,
S. Ellis