



Ethos Classical Charter School

Minutes

SY25 Ethos Budget Hearing

Date and Time

Wednesday May 15, 2024 at 5:00 PM

Location

Ethos Classical Charter School

2295 Springdale Cir SW

Atlanta, GA 30315

Directors Present

E. Raines (remote), J. Boyd (remote), L. Taylor (remote), M. Childress (remote), M. Moore, T. Fick (remote)

Directors Absent

A. Lamborghini, M. Ball, T. Mitchell

Guests Present

B. Hines, D. Mack, P. Amos, P. Laub (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Moore called a meeting of the board of directors of Ethos Classical Charter School to order on Wednesday May 15, 2024 at 5:08 PM.

C. Approve Minutes

Due to the special nature of the budget hearing meetings, no minutes to approve.

II. 2025 School Year Budget Presentation (July 2024-June 2025, FY25)

A. Welcome and Introduction

- Introductions of those in the room and online:
 - B. Hines, CFO
 - D. Mack, Head of School
 - M. Moore, Board Chair
 - IN ROOM: R. Jones, parent; M. Taylor, parent; A. Seward, parent; K. Wright, grandparent
 - ONLINE: D Williams parent, R Jones, parent; Press, L. Taylor, Board Member; P. Laub, Finance; E. Raines Board Member; iPhone

B. Overview of the Budget

C. Budget Priorities

D. Mack presented the priorities as we designed the budget for FY25, including:

- Additional kindergarten class to align with priority of building school from our kindergarten up, so correlating personnel costs
- Meeting increased costs, year over year, especially those in staff benefit costs
- Meeting our five-year mark, which is the time of many furniture and equipment aging out, so investment in supplies.

P. Laub reported on budget process and timeline, and the sources and calculation of funding from state and local sources, including updates from the Georgia state budget and it's implications for our budget.

D. Revenue and Expenditure Breakdown

B. Hines presented the proposed FY25 Budget:

- \$11.9m in revenue, broken down by State Revenue (8.8m), Federal (2.6m), Local Sources (.2m) and Other Sources (fundraising and programs, .35m)

- \$9.4m in operating expenses, broken down by personnel/salaries (4.25m), benefits (1.28m), purchased professional and technical services (1.02m), purchased property services (

III. Public Comment

A. Questions, Comments, and Input from Attendees

Attending public had a number of questions for the staff and Board, including:

- Clarification on the sources of revenue, the nature of funding via tax dollars
- Questions on the presentation of the budget, rounding methodology, submission to the state timeline and materials
- Questions on the audit process, auditors, and state selected audit firms
- Questions on treatment of and application of surplus funds
- Discussion of risk level of revenues decreasing year over year
- Clarification of elements of the budget dedicated to the preparations for a middle school, for curriculum design.
- Clarification of the scholar lottery process

B. Closing Remarks

IV. 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 6:06 PM.

Respectfully Submitted,
M. Moore