APPROVED

# ZEST Preparatory Academy Charter School

# Minutes

## February Finance Committee Meeting (Rescheduled)

**Date and Time**
Friday March 7, 2025 at 5:00 PM

**Committee Members Present**
B. Jones, E. Jackson, H. Ridley

**Committee Members Absent**
*None*

**Ex Officio Members Present**
M. Carruthers

**Guests Present**
M. Felts, R. Davis

### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

H. Ridley called a meeting of the Finance Committee of ZEST Preparatory Academy Charter School to order on Friday Mar 7, 2025 at 5:05 PM.

### II. Finance

### A. FY24 Audit

Audit team has received everything required from ZEST and EdTec teams. The hope is to have the audit completed by the end of the month.

### B. FY25 Budget - January Financials

EdTec failed to produce the January financials in a timely manner. They anticipate having January and February financials combined in early March and in advance of the March board meeting.

### C. FY26 Personnel Options

- Scenario 1 - fully staffed organizational chart
- Scenario 2 - adjustments to the administrative team and auxiliary support
- Scenario 3 - moderate adjustments to entire organizational structure

The Committee discussed the pros and cons of each scenario along with budget implications. Ms. Carruthers and Ms. Davis will work with EdTec to product a budget that balances Scenario 2 and Scenario 3 that balances the needs to the school and is also financially sustainable.

### D. FY26 Enrollment Planning

The lottery ran on Monday (March 3rd) and 102 students were offered admission. The goal is to retain at least 88% of returning students to hit the anticipated 294 FTE. The school currently has a waiting list in the event its needed.

### E. FY26 Financial Vendor RFP

The Financial Committee reviewed the draft RFP in advance of its presentation to the Board on March 18th.

## III. Facilities

### A. Short-Term Facility Planning - FY26

Ms. Carruthers provided an update on the FY26 buildout. ZEST is still awaiting final numbers on the cost of the buildout.

### B. Long-Term Facility Planning - FY27 & Beyond

Ms. Felts provided an update on long-term facility planning.

## 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 7:16 PM.

Respectfully Submitted,
H. Ridley

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*ZEST Preparatory Academy Charter School is a K-5 elementary school community that provides an academically rigorous, supportive, and joyful learning environment to develop the leader inside every student for lifelong educational achievement and impactful community service.*