APPROVED

ZEST Preparatory Academy Charter School

Minutes

Finance Committee Meeting (Rescheduled)

Date and Time
Tuesday May 27, 2025 at 5:00 PM

Location
3130 Golf Ridge Boulevard Douglasville, GA 0135

Committee Members Present
B. Jones, H. Ridley

Committee Members Absent
E. Jackson

Ex Officio Members Present
M. Carruthers

Guests Present
R. Davis (remote)

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 Tuesday May 27, 2025 at 5:20 PM.

C. Approve Minutes

B. Jones made a motion to approve the minutes from Finance Committee Meeting on 04-28-25.
H. Ridley seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. FY24 Audit

As of Tuesday, May 27, 2025, there are no additional outstanding items from ZEST Prep or the EdTech Team.

- ZEST Prep should receive a draft to review to seek Board Approval before the June 3rd meeting.

B. FY25 Budget

The FY25 Budget and Forecast was presented at the May 20th Board meeting by Christine Yang from EdTech.

- ZEST will continue to be conservative to ensure a positive cash flow until June 30th. Items to consider are Payroll, TRS, and close out of FY25 vendors and expenses.

C. FY26 Enrollment Update

- ZEST currently has 276 fully enrolled students through SchoolMint.
  - 206 total applicants with 198 eligible applicants for the lottery.
  - 104 new students are fully enrolled, which is included in the 276.
  - 172 returning students with an 83% student retention rate, which is included in the 276.
  - Currently, there are 68 students on the waitlist.
- ZEST will explore creating an FTE dashboard to ensure alignment with SCSC programmatic funding.
- ZEST Programs for GenED, EIP, SPED, Gifted, & ESOL.

D. FY26 Budget Implications

MC, ED shared feedback from the May 20th Board Meeting:

Personnel Salaries: The new pay scale matches the local district for teacher salaries. However, it does not align with administrative roles.

- Based upon the change in the ZEST Prep pay scale, some employees will have a compensation decrease or compensation increase.
- The ZEST Prep admin team will have contract meetings:
    - Pay decrease or salary held flat.
- ZEST has begun conversations regarding the change to the FY26 pay schedule:
    - Potential pay schedule change to July 31, 2025 (not finalized)
    - The School Executive Team and School Admin will begin on July 7, 2025.

E. FY26 Financial Vendor Transition Planning

MC, ED shared:

- Avolon shared an email to begin planning for a transition between the ZEST team, Avolon, and the Ed Tech team.

F. SCSC Approved Auditor Program

ZEST has selected Bambo CPA, LLC for their FY25 Audit.

- ZEST has received receipt that the SCSC has received their selection of an Auditor.

III. Facilities

A. Short-Term Facility Planning - FY26

Senior Director of Options

- Need to schedule a meeting with 22Beacon to discuss lease, lease payments, and potential construction needs.
- A new Board Member, RP, has reached out to offer facility support.

B. Long-Term Facility Planning - FY27 & Beyond

- Given the enrollment targets, SY25-26 may be the last year ZEST can fully operate in the current space.
- Reengage with the FRC to begin long-term 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 6:50 PM.

Respectfully Submitted,
R. Davis

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.