APPROVED

ZEST Preparatory Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Monday August 18, 2025 at 5:00 PM

Location
3130 Golf Ridge Blvd. Douglasville, GA 30135

Committee Members Present
B. Jones, E. Jackson, H. Ridley, R. Palmer

Committee Members Absent
S. Rankin

Ex Officio Members Present
M. Carruthers

Guests Present
Candy Yu (remote), 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 Monday Aug 18, 2025 at 5:18 PM.

C. Approve Minutes

R. Palmer made a motion to approve the minutes from Finance Committee Meeting on 06-23-25.
E. Jackson seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. FYI: FY24 Audit

The Executive Director shared that the necessary materials and the finalized audit have been shared.

ZEST Prep will present at the August 27th Commission meeting to provide insight on the FY24 Audit.

- ZEST Prep will provide a written statement from the Board Chair in advance of the meeting.
- The Finance Chair and Vice Chair will also be in attendance.

B. FYI: FY25 Audit

Preliminary Audit: Avolon, LLC is anticipating that the preliminary audit will begin on Friday, August 22nd, and it is still on schedule.

CAP Updates: As part of the CAP, ZEST Prep is preparing to provide bi-weekly updates to the Finance Committee regarding the FY25 Audit.

ZEST Prep is on schedule to meet the November submission timeline.

C. Financials for FY26 July and August forecast

FY26 July Financial Overview – Avolon Team

All reports were reviewed by the Avolon team, providing an overview of the **FY26 July financial period**, including:

- Snapshot
- Summary
- BVA
- Details
- AP Aging

A meeting will be scheduled within the next two weeks with the school-based finance team to review each line item in detail with the Avolon team.

Key points from the July review:

- The month focused on transition and audit preparation.
- There is a need to increase ZEST Prep's assets.
- Monthly expenses are under budget.
- Cash on hand as of July 31, 2025, is 31 days, with a goal to reach 45–60 days by the end of the calendar year.
- Reviewed the SCSC CPF Financial framework.
- Currently, in a surplus and performing better.
- The amended FY26 Budget was approved.

D. FY26 Contractor Pay

ZEST currently manages 1099 contractors, and the ZEST finance team is working to ensure they are transitioned to Paylocity.

E. FY26 Enrollment Update

ZEST Prep is currently 94.9% fully enrolled, with 261 of 275 students enrolled.

- Recent Enrollment Activity (Week of 8/18/2025): ZEST enrolled 8 new students but lost 5 students.
- **Available Seats:** Grades 3–5.
- **Retention:** The retention rate is 81%, and the school enrolled over 108 new students.
- **Next Steps:** ZEST will continue to focus on closing the enrollment variance for CPF as we approach the October count. Additionally, enrolling students off the waitlist.

F. FY26 Staffing Update

The Executive Director shared the current staffing status:

- Full-time and 1099 staff: 29
- AmeriCorps staff: 2

There are four additional operational roles that need to be filled.

ZEST Prep is currently focusing on operational sustainability to ensure long-term stability and efficiency across all school functions.

ZEST currently has 1 para-educator providing support for our Specialized Services population, with the potential need for additional support as we have seen an increase in our student population.

G. Review FY26 Updated Allotment Sheet

The Finance Team reviewed the 08/01 allotment sheet with the Finance Committee and noted potential adjustments may be needed in the upper elementary grades as as approach count day.

The ADA and ADS are closely tracking student programming as testing is finalized by next week. Currently, Gifted and ESOL programs are not funded based on the allotment sheet, with potentially 27 students eligible for gifted testing.

Space constraints present challenges for providing pull-out services, and the team is being creative and innovative with programming to meet student needs.

The committee also discussed positions earned and T&E, noting that ZEST has made an effort to hire certified teachers where possible.

H. Update on DE046

(GaDOE) now requires a monthly DE046 report. ZEST Prep has coordinated with the Avolon team to prepare for this change and ensure timely compliance.

I. Fundraising Plan

ZEST Prep is focusing fundraising efforts on three priority areas: playground development, staffing support, and technology needs. The school is planning two large-scale fundraisers in the fall and two in the spring to help meet these goals.

III. Facilities

A. Short-Term Facility Planning - FY26

ZEST created two additional classrooms to support enrollment growth. Suite 120 was converted into a larger classroom for grades 4–5. The team is continuing to adjust space for storage, supplies, and student consumables to ensure functionality and efficiency.

B. Long-Term Facility Planning - FY27 & Beyond

Avolon provided an update focused on ZEST Prep’s long-term sustainability.

IV. Closing Items

A. Adjourn Meeting

E. Jackson made a motion to adjurn the meeting.
R. Palmer seconded the motion.

The committee **VOTED** to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:21 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.