

APPROVED



Sankofa Montessori

Minutes

Finance Committee Meeting

Date and Time

Wednesday June 24, 2026 at 5:30 PM

Location

Meeting ID 601 495 1069

Through a culturally responsive, child and family-centered Montessori education, Sankofa Montessori ensures that all of our students develop the knowledge, skill, and agency to have a life of purpose.

Committee Members Present

A. Daniel (remote), K. Karacalidis (remote)

Committee Members Absent

A. Chambers

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order**

K. Karacalidis called a meeting of the Finance Committee of Sankofa Montessori to order on Wednesday Jun 24, 2026 at 5:37 PM.

C.

Previous Meeting Minutes

A. Daniel made a motion to approve the minutes from Finance Committee Meeting on 05-20-26.

K. Karacalidis seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Budget Review

A. Update from Purpose Capital

<https://docs.google.com/document/d/1x6Fkcm6dOgUaILKoGTuhu1j9-fID8iv62DIA01198O4/edit?usp=sharing>

- May posted a **net operating loss of \$27K** on **\$220K in revenue** against **\$247K in expenses** which included \$23K of grant-funded bonus payments.
- Monthly revenue totaled **\$144K in state funding, \$75K in federal revenue** (consisting of CSP, Title I, IDEA and nutrition claims) and **\$2K from local sources**.
- Year-to-date operating income remains strong at **\$283K**, supported by **\$3.07M in revenue** and **\$2.79M in expenses** through May.
- Ending cash on **5/31/26 was \$468K (56 days of cash on hand)**, a **\$73K decrease** from April due to Educator's Supplement Grant payments and \$48K decrease in AP.

III. Public Comment

A. Community Talk

There was no one from the community present.

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 6:08 PM.

Respectfully Submitted,
K. Karacalidis