DRAFT

Sankofa Montessori

Minutes

Finance Committee Meeting

Date and Time
Wednesday September 16, 2026 at 5:30 PM

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

Ex Officio Members Present
R. Barnes (remote), S. Harvey (remote)

Guests Present
Candace Ramsey (remote)

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 Sep 16, 2026 at 5:33 PM.

C. Previous Meeting Minutes

A. Daniel made a motion to approve the minutes from Finance Committee Meeting on 08-19-26.
K. Karacalidis seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Budget Review

A. Update from Purpose Capital

The Finance Committee met to review August financial results, with Candace presenting the financial report showing net income of $96K for August and year-to-date net income of $47K. The school is tracking below the 165-student enrollment target by about 22 students, which will impact QBE funding, though CSP revenue is helping maintain positive cash flow. The group discussed ongoing federal grant applications, with Title II and IV already approved and Title I pending submission.

III. Executive Director's Corner

A. Updates

Enrollment and Staffing Update
Barnes provided an enrollment update, reporting 140 current students against a target of 165, with 12 students in the pipeline and 7 expected to start on Monday. The team has extended the enrollment deadline to September 22nd to meet funding requirements, and they successfully hired a new 3rd through 5th grade math teacher whose start date is confirmed for Monday. Daniels inquired about enrollment meetings and was informed they continue on Tuesdays at 2 PM, with Barnes agreeing to tag Daniels in for future meetings.

Facilities Updates
Harvey updated the team on a meeting with lawyers about a project at 22 Beacon, explaining that legal fees must be covered before work can start and that Wright Community School must provide a letter of intent by October.

Barnes confirmed that the playground work was completed on Monday afternoon, with plans to add benches and a covering, as well as adding the logo to the basketball court. The meeting also covered updates on library space flooring work, which was completed with donated materials.

IV. Public Comment

A. Community Talk

No one was in attendance.

V. 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 5:58 PM.

Respectfully Submitted,
A. Daniel