APPROVED

Miles Ahead Charter School

Minutes

Finance Committee Meeting

Date and Time
Thursday October 12, 2023 at 7:00 PM

October 12, 2023, 7:00-8:00 PM
PUBLIC

Committee Members Present
D. Laguerre II (remote), E. Miller (remote), J. Toussaint (remote)

Committee Members Absent
None

Guests Present
kolt (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

D. Laguerre II called a meeting of the Finance Committee Committee of Miles Ahead Charter School to order on Thursday Oct 12, 2023 at 7:00 AM.

C. Approve Agenda and Minutes

D. Laguerre II made a motion to approve the minutes from September Finance Committee meeting September 2023 Academic Committee Meeting on 09-07-23.
J. Toussaint seconded the motion.
1. Peter Laub from Edtec gave the FY24 Budget vs Forecast with the following results:

	Forecast	Current	Variance
Local Services.	490,475	740,075	249,600
State Source.	2,675,786	2,379,705.	(296,081)
Federal Source.	1,056,668.	1,055,718.	(950)
Total Revenue.	4,222,929.	4,175,498.	(47,431)

The State source variance is comprised of 236,081 from 13% holdback from QBE and $60K for 5FTEs for $296,081.

The enrollment headcount submitted for October QBE is 195. Down from our goal of 200. It is still a good enrollment.

The overall Dashboard for Miles Ahead Charter is strong with the following indicators:
Enrollment is strong
CSP_ 100% spent by end of month
Fundraising is on track
Days cash on hand increased from 27 in August to 38 in September.

Kolt's Corner:
Kolt advised the finance committee that she wrote a grant proposal to a Private Foundation requesting $400k.

A priority need for Kolt is a Business manager to take care of the day to day in-house financial needs to free her to do instructional coaching with staff for development.

The before/after care program is going well. Current total revenue is $12K.
Overall, Miles Ahead Charter School is a strong financial position.

Beginning next month Dorian will be presenting recurring/ non-recurring expenses.

Jennifer Toussaint made a motion to adjourn the meeting. It was second by Dorian. The meeting was adjourned at 7:50 p.m.
The committee **VOTED** unanimously to approve the motion.

Roll Call

E. Miller	Aye
J. Toussaint	Aye
D. Laguerre II	Aye

II. 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 8:00 PM.

Respectfully Submitted,
J. Toussaint