



## Miles Ahead Charter School

# Minutes

## Finance Committee Monthly Meeting

---

### Date and Time

Thursday August 8, 2024 at 7:00 PM

---

### Committee Members Present

D. Laguerre II (remote), E. Miller (remote), J. Toussaint (remote), K. Bloxson (remote), L. Schumpert (remote)

### Committee Members Absent

*None*

### Guests Present

H. Lust (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 Aug 8, 2024 at 7:02 PM.

### C. Approve Agenda and Minutes

D. Laguerre II made a motion to approve the minutes from Finance Committee Monthly Meeting on 07-11-24.

J. Toussaint seconded the motion.

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

**II. FY24 Financial - edtec Report**

**A. Toni Johnson gave EdTec Financial Report**

PREVIOUS vs CURRENT FORECAST (JUNE 2024)

TOTAL REVENUE	PREVIOUS	CURRENT	VARIANCE
	4,508,941	4,445,416	(63,525)
TOTAL EXPENSES	3,860,437	3,898,086	(37,648)
OPERATING INCOME.	648,504	547,330	(101,173)

+\$30K Decreased contracted services, SPED, and Substitute, Legal service,, Professional Development,; expenses were underspent

-\$5K increased retain and maintenance expenses offset by decrease in janitorial and rent expenses.

+\$5k Marketing and Student recruitment decrease offset by postage, food service management, and other purchased services expense increase

-\$71k Custodial , Assessment, Instructional, Office, Extracurricular Supplies, Uniforms, Purchased Food, Computer, etc. mostly due to uncategorized items during the school years and \$47K in computer cost which will be used in 2024-2025 School year.

Title 1 Grant is 80% drawn down with deadline of September 2024.

CSP Grant 100% drawn down.

Cash Flow end of year(June); \$295K

Cash Days.on Hand; 28

SCSC Dashboard still on track to finish with 90 points for the finance component.

**III. Treasurer Report (Finance Committee Member Chair)**

**A. Dorian Laguerre gave the Treasurer's Report**

JULY ENDING BALANCES FOR THE FOLLOWING ACCOUNTS:

TRUSIT CHECKING:	361,144.77
GEORGIA OWN SAVING:	5,010.28

GEORGIA OWN CHECKING.	5,002.78
GEORGIA OWN MM	125,600.32
TOTAL	\$496,788.35

#### **IV. Executive Session**

##### **A. Executive Session to Discuss Compensation Issue**

Dorian made the motion to enter Executive Session and second by Jennifer. Executive session was from 8:07 P.M until 8:16 P.M.

Dorian made the motion to close executive session and second by Ed Miller.

Executive session ended at 8:16 P.M. with a return to the scheduled finance committee meeting.

#### **V. Closing Items**

##### **A. Adjourn Meeting**

Jennifer made the motion to adjourn and second by Lamont. The motion passed and the meeting adjourned at 8:22 P.M.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:22 PM.

Respectfully Submitted,  
E. Miller