

APPROVED



Miles Ahead Charter School

Minutes

Finance Committee Monthly Meeting

Date and Time

Thursday October 10, 2024 at 7:00 PM

Committee Members Present

D. Laguerre II (remote), E. Miller (remote), K. Bloxson (remote)

Committee Members Absent

J. Toussaint, L. Schumpert

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 Oct 10, 2024 at 7:03 PM.

C. Approve Agenda and Minutes

D. Laguerre II made a motion to approve the minutes from Finance Committee Monthly Meeting on 09-12-24.

E. Miller seconded the motion.

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

II. FY25 Financial - edtec Report

A. Financials given by Toni Johnson from edged

Toni Johnson gave the financial report from edTec with data for both July and August.

Approved Budget vs Actuals Breakdown:

Local Sources is positive \$148,250 because of other grants that have come in and are added to the budget (Calder, Capacity, Executive Coaching).

Supplies positive \$13,126 savings in some categories are offsetting planned BOY supply spending.

Federal Sources is negative \$13,583. Final federal grant amounts were less than budgeted: NSLP estimates decreased due to enrollment.

State Source is -\$307,717 due to decreased (expected) due to enrollment and SPED counts.

III. Treasurer Report (Finance Committee Member Chair)

A. Dorian Laguerre gave the Treasurer's Report

| | |
|------------------------|--------------|
| August Ending Balance: | 297,681.34 |
| Checks | 37,001.42 |
| Withdrawals. | 361,224.62 |
| Deposit | 473,649.40 |
| Sept. Ending Balance: | \$373,104.70 |
| GA Own Accounts: | 10,896.28 |
| Ending Cash Flow: | \$384,000.98 |

IV. Executive Director Update

A. Kolt Bloxson-Pitts Update

There were no new updates financially. Kolt was asked to add Giving Tuesday discussion to the October board meeting agenda.

There were no new updates financially. Kolt was asked to add Giving Tuesday discussion to the October board meeting agenda.

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 8:05 PM.

Respectfully Submitted,
E. Miller