



## Miles Ahead Charter School

# Minutes

## Finance Committee Monthly Meeting

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### Date and Time

Thursday November 14, 2024 at 7:00 PM

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### 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)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

E. Miller called a meeting of the Finance Committee Committee of Miles Ahead Charter School to order on Thursday Nov 14, 2024 at 7:08 PM.

### C. Approve Agenda and Minutes

D. Laguerre II made a motion to approve the minutes from Finance Committee Monthly Meeting on 10-10-24.

L. Schumpert seconded the motion.

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

**II. FY25 Financial - edtec Report**

**A. Toni Johnson gave the Finance Report**

These numbers reflect Budget Vs Forecast for August vs September 2024

|                | Budget    | Current Forecast | Variance  |
|----------------|-----------|------------------|-----------|
| Local Sources  | 436,000   | 642,085          | 206,085   |
| State Source   | 3,847,855 | 3,540,139        | (307,717) |
| Federal Source | 237,025   | 223,252          | (13,773)  |

There are line items that are overspent where there is potential for cutting back. Supplies are 51% spent for the year's budget. Other expenses is 91% spent for the year's budget. Both are areas to examine further to do as much cost saving as possible.

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

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

This is a Cash flow statement for the month of October.

|                          |            |
|--------------------------|------------|
| September Ending Balance | 373,104.70 |
| Checks                   | 31,893.64  |
| Other Withdrawals        | 327,689.68 |
| Deposit                  | 364,825.16 |
| October Ending Balance   | 378,346.54 |
| GA Own Acts.             | 10,880.04  |
| Ending Cash Flow         | 389,226.58 |

**IV. Executive Director Update**

**A. Calendar of Activities**

Kolt gave the Executive Director Update. Kolt is working with other school to develop a cadence for finance committee activities for the school year.

Kolt requested access to pull down expenses/statements from Trust to help expedite and streamline coding of expenses for EdTec. Uncategorized expenses are still an issue.

Kolt has asked that the Director of Operations have a limit of \$1500 for purchase.

**B. Change to fiscal policies/procedures**

**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 7:51 PM.

Respectfully Submitted,  
E. Miller