

APPROVED



Miles Ahead Charter School

Minutes

Finance Committee Monthly Meeting

Date and Time

Thursday January 9, 2025 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

E. Miller called a meeting of the Finance Committee Committee of Miles Ahead Charter School to order on Thursday Jan 9, 2025 at 7:00 PM.

C. Approve Agenda and Minutes

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

L. Schumpert seconded the motion.

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

II. FY25 Financial - edtec Report

A. Toni Johnson from EdTec did the finance report

There were not a lot of changes from October to November. Between CSGFE and RedefinED \$250k was received in December. Expecting another \$100k from CSGFE.

When looking at the Approved Budget vs. Current Forecast- EBITDA there are a couple things to note:

State source (\$302,948) due to QBE adjustment for enrollment shortfall.

Operating income: \$194,911.

III. Treasurer Report (Finance Committee Member Chair)

A. Dorian Laguerre gave the Treasurer's Report

The following are noted:

November Ending Balance: \$3347,695.81

Checks: \$50,976.98

Other Withdrawals: \$426,610.67

Deposits: \$852,403.38

December Ending Balance: \$722,522.54

GA Own Accounts; \$20,910.14

Total Cash Flow Ending: \$743,421.68

IV. Executive Director Update

A. Kolt gave the Executive Director's Update.

1) Work needs to be done to fiscal policies. We need to determine what accounts are and what they are allocated toward expected usage. She recommended the finance committee meet to review and amend the SOP for fiscal policies.

2) There needs to be a Standard Operation Procedure set up for the Truist account(s) outlining expected usage.

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 8:16 PM.

Respectfully Submitted,
E. Miller