

APPROVED



## Miles Ahead Charter School

# Minutes

## Finance Committee Monthly Meeting

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### Date and Time

Thursday March 13, 2025 at 7:00 PM

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### Committee Members Present

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

### Committee Members Absent

K. Bloxson

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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 Mar 13, 2025 at 7:04 PM.

### C. Approve Agenda and Minutes

L. Schumpert made a motion to approve the minutes from Lamont Schumpert Finance Committee Monthly Meeting on 02-13-25.

D. Laguerre II seconded the motion.

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

## II. FY25 Financial - edTec Report

### A.

**Toni Johnson of Edtec gave the financial report**

Local Sources Funds: (\$35K)

Federal Sources (-\$8K) due to enrollment less than projected

Bottom Line Impact:

State Source \$33,425 due to QBE allotment update

Local Sources up \$35k because of IDEA Capacity Grant

Food Services: (-\$71,012) due to higher than anticipated meal trends

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

**A. Dorian Laguerre gave the treasurer's report**

January Ending Balance: \$521,78485

Checks; \$53,794.31

Other Withdrawals: \$548,909.25

Deposits: \$451,312.62

February Ending Balance:\$370,393.91

GA Own Account Balance:\$ 20,930.87

TRUIST Balance; \$375,100.00

TOTAL ENDING CASH FLOW: \$766,424.78

**IV. 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 7:42 PM.

Respectfully Submitted,

E. Miller