

APPROVED



Miles Ahead Charter School

Minutes

Finance Committee Monthly Meeting

Date and Time

Thursday March 13, 2025 at 7:00 PM

Committee Members Present

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

Committee Members Absent

K. Bloxson

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