APPROVED

Miles Ahead Charter School

Minutes

Finance Committee Monthly Meeting

Date and Time
Thursday April 10, 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 Apr 10, 2025 at 7:03 PM.

C. Approve Agenda and Minutes

J. Toussaint made a motion to approve the minutes from Finance Committee Monthly Meeting on 03-13-25.
D. Laguerre II seconded the motion.

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

II. FY25 Financial - edTec Report

A. Toni Johnson gave the finance report

Toni Johnson gave the finance report with the following bottomline:

State sources: 21,635 due to additional security grant allotment received
Purchased Professional & Tech Services: 4,510 Ed Tea reduction in fees due to reduced enrollment
Personnel and Benefits: (6405) Staff prorated salary change midyear increased forecast
Supplies: (16,626) Copier lease forecast added to budget

Net income(4829) YTD February with depreciation

Security Grant 75% drawn down
IDEA Building Capacity: 39.4% drawn down(covers stipends, professional development)
Stronger Connections is not drawn down- good until September 2025.

III. Treasurer Report (Finance Committee Member Chair)

A. Taxes for 2024

Dorian gave the treasurer's report with the following:

February Ending Balance:	370,393.91
Checks	59,796.71
Other Withdrawals	307,970.71
Deposits	283,033.51
March Ending Balance.	285,660.04
GA Own Balances	20,942.43
Trust Balances	375,100.00
Total Ending Cash Balance:	$681,704.94

B. Budget Season Schedule

April 17th board meeting is the time to discuss budget for FY26.

Posting in the MDJ is scheduled for April 23rd or 24th

May 8th Finance Committee Meeting will be the first public hearing.

May 22nd will be second hearing for budget

June 21st Board meeting will be the time approve the budget.

IV. Executive Director Update

A. Kolt gave the Executive Director's Update

Kolt reminded us that MACS will be filing for an extension to do 2024 taxes. Bambo Saoike is doing our taxes. This extension gives us until October 15 th to have them done and submitted.

Kolt also discuss the need to move the finance committee meeting so the information from Ed Tec has less of a lag-time with actual data. Currently, we have a 2 months lag-time. With the shift to the 4th week of each month, the lag-time will be reduced to one month.

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 8:21 PM.

Respectfully Submitted,
E. Miller