



## Miles Ahead Charter School

### Minutes

#### Finance Committee Monthly Meeting

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##### **Date and Time**

Thursday June 12, 2025 at 7:00 PM

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##### **Committee Members Present**

D. Laguerre II (remote), E. Miller (remote), K. Bloxson (remote), L. Schumpert (remote)

##### **Committee Members Absent**

J. Toussaint

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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 Jun 12, 2025 at 7:08 PM.

##### **C. Approve Agenda and Minutes**

D. Laguerre II made a motion to approve the minutes from Finance Committee Monthly Meeting/ Public Budget Hearing #1 on 05-08-25.

L. Schumpert seconded the motion.

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

#### **II. FY25 Financial - edTec Report**

##### **A.**

### **Toni Johnson gave the Financial Report**

These are the bottom line impact from Toni's Report:

Personnel & Benefits: \$58,051 Forecast decreased due to hourly employees and enrichment staff salaries aligned to actuals

Supplies: \$8,757: Forecast decreased due assessment supplies and purchased food expenses trending lower than projected.

Other Expenses: (\$2,808) : Forecast increased due to fraudulent checks from prior year being written off.

Purchased Services: (\$5,453) : Forecasts increased due to copier lease expenses being update: added in the middle of the year- not previously forecasted.

Federal Source: (\$15,207): Forecast decreased due to portion of Safer School being received in FY24.

Previous Forecast: (\$430,201). Current Forecast: (\$386,447).

Cash Days on Hand: 10

Based on the current performance, MACS would meet the SCSC CPF for finances at 75%.

Projected Cash Flow (June): \$102K.

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

#### **A. Treasurer Report**

Dorian gave the Treasurer Report:

April Ending Balance:	\$210,389.49
Checks:	(\$32,068.58)
Other Withdrawals:	(\$326,337.13)
Deposits:	\$407,232.98
May Ending Balance:	\$259,685.58
TRUIST Balance.	\$140,457.40

TOTAL ENDING CASH FLOW: \$400,232.98

#### **B. Update on Audit**

#### **IV. Executive Director Update**

##### **A. KOLT'S CORNER**

Kolt gave the Executive Director's update with the following key highlights:

- 1) Kolt and Henry will be meeting with Carmen Freemire during June and July for 25/26 planning.
- 2) MACS payroll ran on today for the mid June payment. The end of June payment will run successfully with current funds.
- 3) Near or on July 24th will be the first SCSC QBE payment for the 25/26 school year.
- 4) Director have trained on this year's budget with threshold and limits based on enrollment.

#### **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 7:58 PM.

Respectfully Submitted,  
E. Miller