



Laureate Academy Charter School Board of Directors

Minutes

Finance Committee Meeting

Date and Time

Monday June 15, 2026 at 5:30 PM

Location

Virtual via Google Meet

Video call link: <https://meet.google.com/vdd-cjwq-eze>

Or dial: (US) +1 252-346-6437 PIN: 876 470 153#

The matters listed are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may, in fact, be discussed. Other items not listed may be brought up for discussion to the extent permitted by law. All agenda items are informational unless otherwise denoted, though all committee reports require a vote for acceptance. Unless otherwise stated due to COVID-19 precautions, the meeting will be held at Laureate Academy, 2115 Oakmere Dr, Harvey, LA 70058.

Laureate Finance/Governance Committee Meeting

Google Meet joining info

Video call link: <https://meet.google.com/vdd-cjwq-eze>

Or dial: (US) +1 252-346-6437 PIN: 876 470 153#

Committee Members Present

Bria Joshua (remote), Caitlyn Scales (remote), Claire Heckerman-Whitehead (remote), Dr. Jahquille Ross (remote)

Committee Members Absent

Toyane Faulkner

Guests Present

Anita Cyprian (remote), Arianne Carson (4th Sector) (remote), Eron Jenkins (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Claire Heckerman-Whitehead called a meeting of the Finance Committee of Laureate Academy Charter School Board of Directors to order on Monday Jun 15, 2026 at 5:06 PM.

C. Approve Minutes

Claire Heckerman-Whitehead made a motion to approve the minutes from Finance Committee Meeting on 04-13-26.

Dr. Jahquille Ross seconded the motion.

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

II. Items for Discussion

A. Updated Monthly Financials

B. Review of Annual Budget

Arianne Carson (4th Sector)

Presented Fiscal Year 2027 Draft Budget

- For informational purposes only; no votes conducted

Highlights:

- Budget accounts for increased enrollment (39 students)
- Total Base funding is \$12,107/student and represents 87% of FY27 revenue
- FY27 revenue is \$8.8M, up \$48k from FY26 forecast
- General changes have been made to the budget, but the distinctions are highlighted throughout the powerpoint presentation
- Personnel is the largest group of expenses
 - Executive Order #26-047: If approved by the legislature, will cause additional personnel expenses of ~\$122k (adding 1.3% to personnel costs).
 - Legislature votes on matter by 6/23
- The FY26 ending fund balance was 85% of FY26 expenditures (over ten times the state requirement)

- Fund balance change from FY25 audit through FY27 budget still shows positive growth
- For FY27, there is a \$326k projected surplus

Five-Month Projection for Operating Expenses: Claire inquired an suggested amount that should be retained in the checking account for operating expenses. Arianne suggested at least three months worth, but at Claire's request, she will provide a projection for five months.

Future Spending Forecasts: Claire, Semaj, and Eron intend to create a a 3-5 year spending forecast. To this point, Caitlyn also suggested that Laureate also consider fundraising and capital fund campaigns.

Staff Retention: Eron reported that 63 of 70 full-time staff members are returning, which is a 90% retention rate. Due to high-level of retention, the idea of retention stipends was revisited and changed to time off benefits.

SpEd & the Budget: Jahquille inquired whether SpEd was particularly considered in the FY27 budget. Claire confirmed and noted that paraprofessionals were added to almost every grade level. To supplement the budget, Claire will provide a one-pager regarding SpEd support plans.

Laureate Expansion Potential: Caitlyn inquired about Laureate's grade level expansion, to which Claire agreed but stated the current priority is to maintain and perfect status quo. Claire mentioned any expansion would require at least a 10-year projection.

III. 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 5:42 PM.

Respectfully Submitted,
Dr. Jahquille Ross

Documents used during the meeting

- FY27 Draft Budget Presentation.pdf
- FY27 Budget Laureate First Read.pdf

Prove What's Possible!