APPROVED

Cirrus Education Group

Minutes

CEG - Finance Committee Meeting

Date and Time
Tuesday September 16, 2025 at 6:00 PM

Location
Invite link: https://us02web.zoom.us/j/83416520318?pwd=atgrB8tbfHLXR6OxLaaFwv5L8B2no0.1

Committee Members Present
L. Golphin (remote), L. Taylor (remote), N. Lewis (remote), R. Finley (remote)

Committee Members Absent
S. Kelly, T. Olagunju

Guests Present
Areleen Samuels, B. Williams, Brenda Edwards, C. Blake, Diane Freeman, K. Cadman, L. McDonald, Nisah Brinson, Sonja Riley, Wendy Grimes

I. Opening Items

A. Call the Meeting to Order

L. Golphin called a meeting of the Finance Committee of Cirrus Education Group to order on Tuesday Sep 16, 2025 at 6:21 PM.

B. Record Attendance

C.

Approve Agenda

L. Taylor made a motion to Approve agenda.
N. Lewis seconded the motion.
The committee **VOTED** to approve the motion.

D. Approve Minutes

N. Lewis made a motion to approve the minutes from CEG - Finance Committee Meeting on 08-20-25.
L. Taylor seconded the motion.
The committee **VOTED** to approve the motion.

II. CFO Report

A. August Financial Overview

Arleen Samuels gave an overview of August's financial performance. While challenges were noted in the monthly results, the team confirmed that the required coverage ratios were met. Some departments reflected overages, but these were attributed to potential coding discrepancies under review. Additional income is anticipated from pending submissions, which should support the fiscal outlook once approved.

III. Items for Review

A. Federal Funding Update

Diane Freeman discussed federal grant timelines and management processes. Completion reports for the prior year are due at the end of October, after which requisitioning for the new year will begin. A new consolidation plan for Title I, II, and IV funds was introduced to streamline drawdowns. Funds are expected to support teacher certification, summer remediation, and benefits. Federal monitoring and reporting remain on track.

B. Facilities Update

Barry Williams shared a comprehensive facilities assessment, highlighting both exterior and interior needs, including safety considerations. Some maintenance items remain covered under existing contracts, while deeper cleaning requires additional staffing support. A proposal to bring in part-time custodians was discussed. Planning is underway to categorize facility needs, with a focus on compliance items identified in the SECSE checklist.

C. Financial Monitoring

Barry Williams reviewed ongoing monitoring requirements. The new Epicenter system is now open for documentation. Work continues on addressing prior findings, with an update to be provided at the next meeting.

D. Subcommittee Report - Brief Overview

Barry Williams provided a brief update on budget template development and insurance planning. Adjustments were made to relieve pressure on the current year's budget cycle.

E. Cost Analysis of Certification Programs

Barry Williams discussed the cost analysis for certification programs. The program would require a one-year commitment from teachers seeking certification, with a $235 reimbursement for GACE testing, while certification programs would cost approximately $24,000 over three years. Barry noted that while certification is not mandatory, the school aims to retain certified teachers, as two teachers previously received certification but left the organization. The board agreed to start with a one-year commitment policy, with Barry promising to develop a more detailed proposal for the next Finance Committee meeting.

F. Sensory Room Wishlist

Brenda Edwards reviewed a proposed sensory room project with a September target opening. Funding for the project will be revisited once additional grant funds are confirmed. The need for supportive behavioral resources was acknowledged, but members agreed to postpone a decision until the financial outlook is clearer.

IV. New Items

A. Expansion Grant for High School

Diane Freeman discussed the opportunity to apply for a significant expansion grant to support planning for a 9th-grade addition. The proposal would include funds for planning, facilities, and curriculum development. Members agreed that further analysis and discussions with bondholders are required before moving forward, especially given current financial considerations.

V. Items for Approval

A. Curriculum Needs and STEM Wishlist Quotes

The finance committee approved curriculum purchases aligned with STEM priorities. Remaining budget flexibility will allow for the sensory room wishlist to be funded if cost analyses confirm no deficit. The STEM budget was clarified as being separate from the main budget.

VI. Closing Items

A. Adjourn Meeting

L. Taylor made a motion to Motion to adjourn.
R. Finley seconded the motion.

The committee **VOTED** to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:26 PM.

Respectfully Submitted,
C. Blake