APPROVED

Cirrus Education Group

Minutes

CEG - Finance Committee Meeting

Date and Time
Tuesday March 17, 2026 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), S. Kelly (remote), T. Olagunju (remote)

Committee Members Absent
None

Guests Present
Alencia Ivey (remote), Arleen Samuels (remote), B. Williams (remote), Brenda Edwards (remote), C. Blake (remote), Clarena Hoskins (remote), Clarinda Harvey (remote), Diane Freeman (remote), Dr. Nyla Thornton (remote), Giesel Wingfield (remote), Jakerra Gary (remote), Jasmine King (remote), K Williams (remote), Keziah McClary (remote), LaTashi Vinson (remote), Larrick Womack (remote), Marcus Tukes (remote), Melinda Coley (remote), Nisah Brinson (remote), Rebecca Issac (remote), Simone Bates (remote), Sonja Riley (remote), Tadashia Morris (remote), Teyonna Brown (remote), Theresa Umbarger (remote), Wendy Grimes (remote)

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 Mar 17, 2026 at 6:07 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 from Finance Committee Meeting on February 24, 2026

II. Matters of Discussion

A. Monthly Financial Overview

Arleen Samuels presented the February financials:

- Revenue: $5,506,867.64
- Expenses: $5,417,556.12
- Net Income: $89,311.52
- Fixed Charge Coverage Ratio: 1.82
- Cash flow, AP aging, and financial reports were reviewed.
- Clarification requested on cash flow calculations.
- Projected Enrollment for 2026 - 2027 reported at 326 students

B. Federal Funding Update

- IDEA funding: $10,843.48 approved.
- Title I funding: $38,834.46 approved.
- State-required $2,000 supplement discussed for 44 funded employees.
- Additional 5 employees identified without designated funding source.
- Board requested documentation confirming requirement of additional payments.

C. Facilities Update

- Updates provided on stove project, including exhaust fan and fire suppression system.
- Estimated cost range: $20,000–$70,000.
- Potential for phased implementation across fiscal years discussed.

D. Payroll Authorization

- Discussion held regarding payroll authorization processes.

- Proposal raised to include Board Treasurer oversight.
- Concerns noted regarding board involvement in operational functions.
- No action taken; discussion to continue at Governance Board level.

III. New Items

A. Financial Policy Calendar & Financial Policies

- Financial policy review calendar presented.
- Policies reviewed included accounting system, annual audit, and capital asset policies.
- Board requested policies be presented with clear redlined changes.
- Concerns raised regarding formatting inconsistencies and terminology.
- Further review postponed pending clarification from legal counsel.

B. Custodial Contractor Review

- Request discussed to extend temporary custodial support through June ($6,000).
- Board requested cash flow analysis prior to decision.
- No action taken.

C. Long Term Substitute Pool

- Proposal presented for two long-term substitutes (March–May) totaling $5,950.
- Funding identified from unexpended salary lines.
- Recruitment challenges discussed.
- No action taken.

D. Field Trip Costs

- Field trip budget and upcoming trips reviewed (total estimated cost: $18,402).
- Remaining field trip budget: $26,875.
- Atlanta Hawks trip acknowledged within approved spending threshold.

E. MTSS Update

- Need for MTSS Coordinator and SPED Coordinator discussed.
- Funding options reviewed, including TRS savings.
- Staffing capacity limitations noted.
- No action taken.

IV. Items for Approval

A. Annual Software and System Renewals

Renewals reviewed, including:

- Renaissance Learning (~$35,900)
- Board on Track (~$10,395)
- Infinite Campus
- Request made for detailed cost breakdown.
- No vote recorded.

B. SPED Coordinator & SRO Salary Review

- SPED Coordinator role discussed (approx. $60K–$70K range).
- SRO position discussed with partial grant funding (~$47,165).
- Additional funding considerations reviewed.
- No vote recorded.

V. Closing Items

A. Adjourn Meeting

L. Taylor made a motion to Adjourn meeting.
S. Kelly 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 11:08 PM.

Respectfully Submitted,
C. Blake