

APPROVED



## Cirrus Education Group

### Minutes

#### CEG - Finance Committee Meeting

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**Date and Time**

Monday April 20, 2026 at 6:00 PM

**Location**

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

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**Committee Members Present**

L. Golphin (remote), L. Taylor (remote), N. Lewis (remote), R. Finley (remote), S. Kelly (remote)

**Committee Members Absent**

T. Olagunju

**Guests Present**

Arleen Samuels (remote), B. Williams (remote), Brenda Edwards (remote), C. Blake (remote), Diane Freeman (remote), Diane Freeman (remote), Jasmine King (remote), Sonja Riley (remote), Wendy Grimes (remote)

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**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 Monday Apr 20, 2026 at 6:06 PM.

**B. Record Attendance**

### **C. Approve Agenda**

N. Lewis made a motion to Approve agenda.

S. Kelly seconded the motion.

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

### **D. Approve Minutes from Finance Committee Meeting on February 24, 2026**

N. Lewis made a motion to approve the minutes from CEG - Finance Committee Meeting on 02-24-26.

S. Kelly seconded the motion.

The minutes from February 24, 2026 were reviewed and approved with a correction clarifying that reserve funds are intended for maintaining operations during periods of financial duress and not for routine operating expenses.

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

### **E. Approve Minutes from Finance Committee Meeting on March 17, 2026**

S. Kelly made a motion to approve the minutes from CEG - Finance Committee Meeting on 03-17-26.

N. Lewis seconded the motion.

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

## **II. Matters of Discussion**

### **A. Monthly Financial Overview**

March 2026 Financial Report (Presented by Arleen Samuels)

- Arleen Samuels presented the March 2026 financial report, including updates on revenue, expenses, cash flow, and accounts payable.
- The committee reviewed financial performance and noted that most outstanding obligations have been addressed, with limited remaining vendor balances discussed.
- Financial monitoring practices, including covenant tracking, were also reviewed.

### **B. Federal Funding Update**

Federal Funding Update (Presented by Diane Freeman)

- Diane Freeman provided an update on federal funding, including Title I, Title II, and Title IV allocations.
- She reviewed spending timelines and confirmed that federal funds must be expended by September 30, with limited carryover permitted.
- Diane also shared updates related to Maintenance of Effort (MOE), noting that an additional \$58,000 in special education expenditures had been identified to support compliance.

- Additional operational needs were discussed, including the potential purchase of approximately 50 radios, estimated at \$11,000, to support testing and school operations.

### **C. Facilities Update**

Facilities Update (Presented by Wendy Grimes)

- Wendy Grimes provided an update on facilities, including fire-related repairs and cleanup efforts supported by ServPro.
- It was noted that the cleanup cost is limited to approximately a \$1,000 deductible, with additional repair costs pending based on electrical and equipment assessments.
- Updates were also provided on ongoing maintenance planning, including summer projects such as painting, flooring, and pest control.

### **D. Amended FY26 Budget (Update)**

FY26 Amended Budget Update (Presented by Arleen Samuels)

- Arleen Samuels presented an update on the amended FY26 budget, including adjustments related to staffing, operational expenses, and planned student activities.
- The discussion included updates on budget allocations for events and programming, as well as overall financial positioning.
- It was noted that this item was presented for informational purposes only and did not constitute a formal budget hearing.

## **III. Closing Items**

### **A. Adjourn Meeting**

N. Lewis made a motion to Adjourn meeting.

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 9:30 PM.

Respectfully Submitted,

C. Blake