APPROVED

Cirrus Education Group

Minutes

CEG - Finance Committee Meeting

Date and Time
Tuesday May 19, 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)

Committee Members Absent
T. Olagunju

Guests Present
Arleen Samuels (remote), B. Williams (remote), C. Blake (remote), Diane Freeman (remote), Joanne Binns (remote), N. Brinson (remote), Sonja Riley (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 May 19, 2026 at 6:05 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 April 20, 2026

L. Taylor made a motion to approve the minutes from CEG - Finance Committee Meeting on 04-20-26.
R. Finley seconded the motion.
The committee **VOTED** to approve the motion.

II. Matters of Discussion

A. Monthly Financial Overview

Presented by Arlene Samuels

- Presented the April 2026 financial reports to the Committee.
- Reported total revenue of $7,238,992.02 and total expenses of $6,899,695.82, resulting in a net income of $339,296.20.
- Reviewed cash flow projections, account balances, and outstanding expenses.
- Provided updates regarding Title I, IDEA, E-Rate, and additional grant funding.
- Reviewed bank reconciliation reports for operating, nutrition, student activity, and reserve accounts.
- Discussion occurred regarding vendor credits and outstanding facility-related invoices.

B. Federal Funding Update

Presented by Diane Freeman

- Provided updates regarding Title I and IDEA drawdowns and reimbursement activity.
- Reported approval of the CIRAS Student Mental Behavioral Health Grant in the amount of $20,000.
- Shared that grant funds will support teletherapy services through approved vendors.
- Noted that grant funds may carry over into the 2027 school year.
- Reminded the Committee that the FY27 CLIP submission is due June 30, 2026 and will require Board review prior to submission.

C. Facilities Update

Presented by Wendy Grimes

- Provided updates regarding ongoing campus maintenance and facilities projects.

- Discussed repairs related to bathroom fixtures, plumbing, electrical outlets, and middle school water fountain sensors.
- Reported that restoration work related to prior bathroom fire damage is substantially complete, pending final fixture installation.
- Reviewed preliminary vendor quotes for the proposed multipurpose basketball court project.
- Shared that current project estimates range from approximately $17,000 to $53,000 depending on project scope and materials.
- Noted that additional vendor quotes for facilities projects remain pending.

III. New Items

A. Governance Planning: FY27 Committee and Board Meeting Calendar

Presented by Chantelle Blake

- Presented the proposed FY27 Board and Committee Meeting Calendar for review.
- Reviewed the proposed meeting schedule for July 2026 through June 2027.
- Discussed alignment of Academic Committee meetings to the first week of the month based on Committee feedback.

IV. Closing Items

A. Adjourn Meeting

R. Finley 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 6:44 PM.

Respectfully Submitted,
C. Blake