APPROVED

Cirrus Education Group

Minutes

CEG - Finance Committee Meeting

Date and Time
Tuesday June 16, 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), T. Olagunju (remote)

Committee Members Absent
R. Finley, S. Kelly

Guests Present
Arleen Samuels (remote), B. Williams (remote), Diane Freeman (remote), N. Brinson (remote), Nyla Thornton (remote), Sonya Riley (remote), Wendy Grimes Brinson (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 Jun 16, 2026 at 6:03 PM.

B. Record Attendance

C.

Approve Agenda

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

D. Approve Minutes from Finance Committee Meeting on May 19, 2026

N. Lewis made a motion to approve the minutes from CEG - Finance Committee Meeting on 05-19-26.
L. Taylor seconded the motion.
The committee **VOTED** to approve the motion.

II. Matters of Discussion

A. Monthly Financial Overview

- Ms. Samuels presented the May 2026 financial reports. The school reported a monthly loss of $43,913 for May while maintaining a year-to-date net income of $295,383.
- Committee members discussed budget-to-actual reporting, cash flow projections, and financial reporting methodology. Clarification was provided regarding projected revenues, expenses, and year-end estimates.
- Administration reported that upcoming QBE funding and grant reimbursements are expected to support June and July operating expenses.
- Student activity fund balances and the transition to PC Genesis financial software were reviewed.

B. Federal Funding Update

- **Mrs. Freeman** provided an update on federal funding received on June 11, 2026, including IDEA, Title I, and Title II-A funds.
- FY27 federal allocations were reviewed, including funding for Title programs, IDEA, literacy support, social work services, custodial services, security, and student support initiatives.
- Requests to purchase 125 Chromebooks and 40 radios using federal funds prior to June 30 were presented and discussed.

C. Facilities Update

- **Mrs. Brinson-Grimes** provided an update on facility improvement projects and reviewed a facilities tracking spreadsheet developed from the prior facilities assessment report.
- The committee discussed the proposed replacement of an exhaust fan at an estimated cost of $7,000.

- Committee members reviewed facilities maintenance funding levels and discussed long-term capital improvement planning, including structural and building repair needs.
- Administration noted that facilities expenditures have been reallocated among maintenance and operations budget categories.

III. Items for Approval

A. Action Items

- Recommend approval of Chromebook purchase for Governing Board consideration, pending receipt of an additional vendor quote.
- Recommend approval of exhaust fan replacement project for Governing Board consideration.
  Continue review of Georgia One Fund documentation requirements.
- Continue implementation planning for PC Genesis financial software.
- Administration to continue development of a multi-year capital improvement plan for facility needs.

IV. 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 7:44 PM.

Respectfully Submitted,
L. Golphin