

APPROVED



Athlos Jefferson Parish

Minutes

Finance Committee Meeting

Date and Time

Wednesday September 4, 2024 at 5:00 PM

Location

[Athlos Academy of Jefferson Parish](#)
[979 Behrman Hwy, Terrytown, LA 70056](#)

Committee Members Present

C. Martin, M. Caparotta, N. Anthony

Committee Members Absent

None

Guests Present

B. Bressler, C. Brooks (remote), J. Holmes, J. Ogden (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

N. Anthony called a meeting of the Finance Committee Committee of Athlos Jefferson Parish to order on Wednesday Sep 4, 2024 at 5:11 PM.

C. Approve Minutes

M. Caparotta made a motion to approve the minutes from Finance Committee Meeting on 05-01-24.

N. Anthony seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance Committee

A. Review FY24 Year End Financials

- Chris presented the Financials for FY24
- Audit for FY24 has started
- Current cash balance discussion
 - Not too much Grant receivables accrued in FY24
- Questions
 - Nakeveya question - What was done differently from prior year as far as grant reimbursements?
 - Answer - Chris started late with in FY23 and this finance has done a better job tracking and managing the reimbursements monthly
 - Nakeveya question - Long term debt question?
 - Still needs to be recorded for FY24
- Comparison - Revenues & Expenses Prior Year to Current Year
 - Expenses have been more conservative in current year
 - Change in Lease amortization to Bond
- Budget vs Actual QTRLY
 - Increase in Local revenues due to interest income
 - Over budget in Federal Revenue
 - DCC and other additional Grants made available
 - Expense lower than budget in salary & benefits
 - Transportation over budget
- Overall over budget on revenue and under budget on Expense
- No questions

B. 24-25 Budget Updates - Working Budget vs Adopted Budget

C. Development/Fundraising/Grant Writer

- Opportunities to gain additional income
 - Hosting - Crescent city league and other sports
 - Charging at the door and concession
- Grant writer opportunity
 - Possible position available

III. 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 5:42 PM.

Respectfully Submitted,
N. Anthony