

DRAFT



Athlos Jefferson Parish

Minutes

Finance Committee Meeting

Date and Time

Monday March 30, 2026 at 4:00 PM

Location

Virtual

Committee Members Present

J. Holmes (remote), N. Anthony (remote)

Committee Members Absent

M. Caparotta

Guests Present

B. Bressler (remote), C. Brooks (remote), J. Ogden (remote), T. Harrison (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Holmes called a meeting of the Finance Committee Committee of Athlos Jefferson Parish to order on Monday Mar 30, 2026 at 4:26 PM.

C. Approve Meeting Minutes

J. Holmes made a motion to approve the minutes from Finance Committee Meeting on 03-02-26.

N. Anthony seconded the motion.

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

II. Finance Committee

A. Review and Approve February 2026 Financials

Chris Brooks will review the February 2026 Financials

- Cash position: Approximately \$6.9 million, an increase of \$200,000 from the prior month, primarily due to federal grant collections.
- Enrollment: Approximately 83 students below budget projections
- Revenue: 3% above budget
- Expense: 2% above budget, largely due to timing differences that are expected to normalize
- Net Revenue: Approximately \$947,000 (revenues exceeded expenses)

N. Anthony made a motion to Approve February 2026 Financials.

J. Holmes seconded the motion.

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

B. Approve Transition Budget and Contracts

Contracts through the transition budget

Auditor - High estimate

4ss - Quote

Auditor Final Tax Return - Estimate

Liquidator - Still need an estimated amount

Legal Adams & Reese - Estimate

School Model Support - Quote to finalize

- Dr. Holmes had questions on the scope of work to finalize close our agreement with 4SS & SMS

Still need to approve the additional retention stipend

N. Anthony made a motion to Approve Budget Transition & Forecast.

J. Holmes seconded the motion.

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

C. Review Cash Flow Forecast

Chris Brooks is reviewing Cash Flow Forecast

- Actuals through February and Forecast March through June

Transition Budget takes effect in June 2026 in Cashflow - try to prepay the payments in June 2026

Lee Reid had questions about restricted cash payback

Dr. Holmes had a question regarding funds being spent as much as possible or funds to be returned.

A special Board meeting may be needed soon regarding the contracts and resolutions for dissolution.

Lee Reid is requesting approval from the finance committee to be able to utilize the transition budget and the cash flow forecast Chris Brooks presented.

Dr. Holmes asks regarding the Tri-party agreement, Lee Reid states that we will need to have a Deed in lieu of foreclosure.

Dr. Holmes is concerned about any hurdles and asks if there is anything that can cause issues.

Chris Brooks is concerned about the spending at the school especially towards the closure of the school.

III. Closing Items

A. Next Meeting: Monday April 27, 2026

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:57 PM.

Respectfully Submitted,

J. Ogden

N. Anthony made a motion to Adjourn.

J. Holmes seconded the motion.

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