Academy of Collaborative Education

Finance Committee Meeting

Published on August 31, 2026 at 10:08 AM CDT

Date and Time

Wednesday September 9, 2026 at 1:00 PM CDT

Location

Join Zoom Meeting: https://us06web.zoom.us/j/88401584377?pwd=pDCWnhW1IT3LuVNrGcv2a22MA8QpIQ.1

Meeting ID: 884 0158 4377
Passcode: 735600

One tap mobile: +17193594580,,88401584377#,,,,*735600#

Join by SIP: • 88401584377@zoomcrc.com

Join instructions: https://us06web.zoom.us/meetings/88401584377/invitations?signature=sZO_-BJ8U2ujgA9PSR0ZbNOeQ8c6X3IzeqNaRieOpOY

Pursuant to Louisiana Open Meetings Law - La. R.S. 42:19, notice is hereby given to the members of the Board of Directors of Academy of Collaborative Education and to the general public that the Board will hold a regular, special, or re-scheduled meeting, open to the public as specified below. To ensure compliance with the Open Meeting Law, recipients of this message should not forward it to other Board members, and Board members should not reply to this message.

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**1:00 PM**
A.	Record Attendance		Hannah Nguyen	1 m
B.	Call the Meeting to Order	Discuss	Hannah Nguyen	1 m
C.	Approval of Agenda	Vote	Hannah Nguyen	3 m

Motion Option #1: Move to approve the agenda as presented.
Motion Option #2: Move to approve the agenda as amended by committee discussion to include <insert amendment>.

Request for amendment to the agenda, or approval of the agenda as presented.

D.	Approval of Previous Meeting Minutes	Approve Minutes	Hannah Nguyen	2 m

Motion Option #1: Move to approve the meeting minutes as presented.
Motion Option #2: Move to approve the agenda as meeting minutes by committee discussion to include <insert amendment>.

Request for amendment to the meeting minutes, or approval of the agenda as presented.

Approve minutes for Finance Committee Meeting on May 13, 2026

II.	**Finance**			**1:07 PM**
A.	Financial Presentation with EdOps	Discuss	Joe Martin	30 m

Joe Martin will present on the financials and budget.

B.	Grants	Discuss	Joellen Freeman & Joe Martin	5 m
C.	Independent Audit	FYI	Joellen Freeman	5 m

Update on Independent Audit

III.	**Unfinished Business (Previously visited from an earlier agenda)**			
IV.	**New Business**			**1:47 PM**
A.	MFP forward funding	Discuss	Joellen Freeman	20 m

		Purpose	Presenter	Time
	Discuss MFP forward funding			
B.	Fundraising	Discuss	Joellen Freeman	15 m
V.	**Action Items**			
VI.	**Closing Items**			**2:22 PM**
A.	Adjourn Meeting	Vote	Hannah Nguyen	1 m

In accordance with the Americans with Disabilities Act, if you need special assistance at a public meeting of Academy of Collaborative Education, please contact Joellen Freeman at jcfreeman@aceforasd.orgdescribing the assistance that is necessary.

Coversheet

Approval of Previous Meeting Minutes

Section:	I. Opening Items
Item:	D. Approval of Previous Meeting Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on May 13, 2026

Academy of Collaborative Education

Minutes

Finance Committee Meeting

Date and Time
Wednesday May 13, 2026 at 2:00 PM

Location
Join Zoom Meeting: https://us06web.zoom.us/j/85717199473?pwd=9eucUTpAPX6Ye7Esmd5qFHR8ApBYH6.1

Meeting ID: 857 1719 9473
Passcode: 743104

One tap mobile: +17193594580,,85717199473#,,,,*743104#

Join by SIP: • 85717199473@zoomcrc.com

Join instructions: https://us06web.zoom.us/meetings/85717199473/invitations?signature=x5pNVUAY6tJ_YaVyRVtJ4CqGwBtB9QSoh-PLnZq-74I

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Committee Members Present

Joellen Freeman (remote), Katie Kahmann (remote), Latner McDonald (remote), Seth Hall (remote)

Committee Members Absent
Anna Grimmett, Sherah LeBoeuf

Guests Present
jmartin@ed-ops.com (remote), lauramogg@gmail.com (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Approval of Agenda

D. Approval of Meeting Minutes

Latner McDonald made a motion to approve the minutes from Finance Committee Meeting on 03-11-26.
Seth Hall seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. Presentation regarding Monroe and Ruston Foundations and Individuals

Laura Hawkins presented about potential funding opportunities in the area. Laura shared a spreadsheet containing research on local foundations, individuals, and large businesses that could serve as potential sponsors or donors. She requested committee members to review the spreadsheet and provide additional context and contacts, particularly by the end of May. Laura planned to update the next steps based on this feedback and potentially present to the full board in June, with immediate action possible for time-sensitive opportunities.
Laura presented a priority tab containing potential funding opportunities, highlighting contacts and research notes for organizations most likely to fund their initiatives. Joellen confirmed that the shared spreadsheet would allow all team members to add and view notes in real time. Joe inquired about fundraising opportunities related to EITC tax credits in Louisiana, to which Laura responded that she would research potential equivalents in the state. The conversation ended with Joe offering to handle future monthly financial presentations.

B. Financial Presentation with EdOps

Joe presented financial updates through April, reporting a net income of negative $438K and a cash position of $188K. The school has reached negative equity status, with liabilities exceeding assets, and has $220K drawn on its line of credit. While projections show cash remaining through September, Joe noted that delayed vendor payments will likely increase pressure to address outstanding accounts payable. Joe and Joellen conducted a budget planning session to identify cost-saving opportunities, with Joe expressing confidence in their understanding of financial positions and future outlook.
The school is experiencing a $114,000 funding pullback from LDOE due to enrollment counting discrepancies, with the school being counted at 112 students instead of the actual 116. Joellen and Joe discussed budget challenges, noting they were able to reduce the projected deficit by $150K but still face significant funding gaps, particularly for the current year. The team is working on multiple fronts to address these issues, including pursuing a full review and reconciliation of SPED numbers, exploring an increased line of credit, and seeking approval to add 10 seats per classroom despite resistance from the charter office.
Joe and Joellen discussed the new budget outlook, noting that under current restraints, they could only go 10% above the current level, reaching a maximum ceiling of $180,000. They identified the need for two meetings to discuss and approve the budget, with requirements for public posting before the first meeting. Joellen mentioned that a quorum was lacking for voting on recommendations, and Julianne would reach out to schedule another meeting prior to the retreat on the 27th, likely in the first week of June. Seth confirmed that he and Katie had been working diligently with Joe to identify cost-saving opportunities, but noted that staffing cuts were not feasible.

C. Grants

The committee discussed funding challenges and potential solutions for the school. Joellen mentioned they are applying for the YAS prize due June 1st, which would provide $1 million in unrestricted funding.

D. Joellen's spending approval

The committee discussed increasing Joellen's spending approval from $10,000 to $25,000 to accommodate curriculum purchases and technology needs. Joe noted that raising the enrollment ceiling could help address future funding issues, though immediate solutions depend on securing external funding.

E. Independent Audit

The independent audit was reported to be progressing well with no red flags.

III. New Business

A. MFP budget from 24/25 and 25/26

The committee briefly discussed the MFP per student amount of $17,779 at current enrollment levels.

B. Review and discuss HVAC proposals

Regarding the HVAC system, Joellen and Katie discussed proposals from Guardian Air and Gordon Air, with Guardian Air quoting $22,279 for replacement and Guardian Air proposing a $47,000 solution involving vinyl socks for air circulation. The group decided to wait for Gordon Air's quote before making a decision and agreed to schedule a follow-up meeting to vote on the recommendation.

C. EdOps Invoice Payment

Regarding the EdOps invoices, Joe advised the team to continue making their regular $6,500 monthly payments while proposing a nominal payment plan for outstanding back invoices, rather than making a large lump sum payment.

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 3:14 PM.

Respectfully Submitted,
Latner McDonald

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