APPROVED

Academy of Collaborative Education

Minutes

Finance Committee Meeting

Date and Time
Wednesday July 9, 2025 at 2:00 PM

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.

Committee Members Present
Amy Marcus (remote), Anna Grimmett (remote), Latner McDonald (remote), Mike Dunn (remote)

Committee Members Absent
Joellen Freeman

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Latner McDonald called a meeting of the Finance Committee of Academy of Collaborative Education to order on Wednesday Jul 9, 2025 at 2:03 PM.

C.

Approve Minutes

Anna Grimmett made a motion to approve the minutes from Finance Committee Meeting on 06-11-25.
Amy Marcus seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. 2025/2026 FY budget update

Anna and Mike estimated that the deficit was approximately $155,000 through May, and the MFP should be $20,000 more than previously expected.

B. EdOps Proposal

Anna, Latner, and Amy discussed the proposal, ultimately approved it on behalf of the Finance Committee, and recommended that it be forwarded to the Governance Committee for its approval before being presented to the full board.

C. Financial Dash Board Categories (EdOps proposal)

Anna will work with Darius at EdOps and Katie to clarify what the dashboard needs to present, the division of duties, and how best to accomplish the required dashboard items promptly.

III. Other Business

A. Smart Finance Questions for Board Members

This will be an ongoing topic for the Finance Committee meeting until the committee feels that it can easily answer all the questions.

B. Review Current Financials

Anna did a broad overview with Mike and the committee. The board will need to be presented with and approve changes, via an amendment to the budget, that have been made since the last board meeting.

C. Calendar Objectives and Responsibilities

Amy asked for input on the calendar draft of objectives and responsibilities.
Anna and Latner suggested adding "Committee Expansion" to August, "Auditor Engagement" to September, and "Review and Assess Accounting Procedures" to April.

D. Present draft of Finance Committee SMART Goals for the fiscal year

Anna presented a draft of the proposed FY26 SMART goals to the committee. They were approved as a draft and will be revisited at the August Finance Committee meeting before being presented to the full board.

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 3:19 PM.

Respectfully Submitted,
Amy Marcus

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.