



The Meliora School

Minutes

Finance Committee Meeting

Date and Time

Tuesday April 28, 2026 at 6:30 PM

Committee Members Present

C. Keck (remote), L. Hollon (remote), L. Ramdhanie (remote)

Committee Members Absent

None

Guests Present

L. Hooda (remote), Z. Mahmuda (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

L. Hollon called a meeting of the Finance Committee of The Meliora School to order on Tuesday Apr 28, 2026 at 6:46 PM.

C. Approve Minutes

L. Ramdhanie made a motion to approve the minutes from Finance Committee Meeting on 04-01-26.

L. Hollon seconded the motion.

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

II. Finance

A. Budget Review and Hearing

The committee held a public budget hearing and provided a high-level overview of the proposed annual operating budget, including:

- Budget scale-up from founding year to the first year of operations serving students
- Projected enrollment assumptions and growth plan
- Major revenue categories (state, charter supplement, federal grants, and anticipated philanthropic/grant funding)
- Major expense categories (personnel, curriculum/materials, facilities/safety)
- Projected fund balance and reserve

The committee noted the budget may require amendment later in the year if/when additional funding is awarded.

B. Public Comment

No public comment.

C. Financial Policy Development

The committee reviewed the set of financial policies under development (based on a template) and identified a small number of areas needing customization, including:

- Updating approval/signature authority thresholds to better match operational needs
- Clarifying banking policy language (e.g., whether an RFP is required)
- Updating credit card/P-card policy to reflect the school's transition to Ramp
- Confirming standard policies such as "time and effort" for hourly staff tracking

The committee agreed that revised policies should be brought to the next board meeting for review/approval (including procurement policy).

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 7:13 PM.

Respectfully Submitted,
L. Hollon