

APPROVED



## Making Waves Academy

### Minutes

#### Finance Advisory Committee Meeting

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##### Date and Time

Wednesday November 13, 2024 at 10:00 AM

##### Location

Please click the link below to join the webinar:

<https://mwacademy.zoom.us/j/82344244988?pwd=NXJQc0lvNDhZVjIEaGVaOEZBaDg1QT09>

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##### Committee Members Present

Alicia Malet Klein (remote), Alton B. Nelson Jr. (remote), Hung Mai (remote), James McLean (remote), Lori Crawford (remote), Sid Landman (remote), Steve Blass (remote)

##### Committee Members Absent

Ken Blum

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##### I. Opening Items

#### **A. Record Attendance**

#### **B. Call the Meeting to Order**

Alicia Malet Klein called a meeting of the Finance Committee of Making Waves Academy to order on Wednesday Nov 13, 2024 at 10:00 AM.

### **II. Finance**

#### **A. FY25 First Interim Budget**

- The CFO highlighted the major changes from the 1st Interim budget to Original Budget:
  - Government revenues decreased by approximately \$424,465
  - Decreased JRSF contributions by about \$258,548
  - Decreased total expenditures by about \$683,012
- Committee members asked for FTE and cost per student analysis. CFO agreed that would be sent out with the next monthly report.
- The committee recommended the FY'25 1st Interim Budget to the MWA Board for approval.

#### **B. Compensation Study Update**

- COO reviewed financial sustainability plan that was first presented last year
- As part of this plan, MWA is conducting an in-depth review of total compensation, including salary and benefits.
- To help with this process, MWA is looking for a consultant with experience within the education sector.

### **III. Other Business**

#### **A. Public Comment**

No public comment was made

### **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 11:00 AM.

Respectfully Submitted,  
Alicia Malet Klein

#### **B.**

### **FY25 FAC Remaining Meetings**

- March 5, 2025 @ 10 am
- April 23, 2025 @ 10 am
- June 4, 2025 @ 10 am