

APPROVED



Making Waves Academy

Minutes

Finance Advisory Committee Meeting

Date and Time

Wednesday March 5, 2025 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), James McLean (remote), Lori Crawford (remote), Sid Landman (remote), Steve Blass (remote)

Committee Members Absent

Ken Blum

Guests Present

Alton B. Nelson Jr. (remote), Hung Mai (remote), James McClean (remote)

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 Mar 5, 2025 at 10:00 AM.

II. Finance

A. FY25 Second Interim Budget

- The CFO highlighted the major changes from the 1st Interim budget to 2nd Interim Budget:
 - Government revenues decreased by approximately \$312,621
 - Decreased JRSF contributions by about \$2,432,363
 - Decreased total expenditures by about \$1,586,743
- The committee recommended the FY'25 2nd Interim Budget to the MWA Board for approval.

B. Review Financials and Cash Flow at January 31, 2025

- The CFO will prepare different cash flow models for the Finance Advisory Committee (FAC) to review at the next FAC meeting.

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 11:00 AM.

Respectfully Submitted,
Alicia Malet Klein

B. FY25 FAC Remaining Meetings

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