



# E.L. Haynes Public Charter School

## Minutes

### January meeting

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#### Date and Time

Wednesday January 24, 2024 at 1:00 PM

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#### Committee Members Present

H. Darilek (remote), J. Hanna (remote), J. Rydstrom (remote), L. Robinson Mills (remote), N. Greene (remote)

#### Committee Members Absent

J. Callahan, M. Hall, R. Laine

#### Guests Present

Alison Collier (remote), Elizabeth Pillion (remote), K. Simpkins (remote), L. Carlton Waller (remote), P. Rayamajhi, Panka

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### I. Opening Items

#### A. Record Attendance and Guests

#### B. Call the Meeting to Order

N. Greene called a meeting of the Audit, Finance, and Facilities Committee of E.L. Haynes Public Charter School to order on Wednesday Jan 24, 2024 at 1:03 PM.

#### C. Welcomes and Quick Updates

Q2 financials will be emailed this week

No longer forecasting 4.2mm in ERTC for FY24, based on latest guidance from our tax attorney and experience of other charter schools.

## **II. Audit, Finance, and Facilities**

### **A. Q2 financial update**

Elizabeth reviewed highlights from Q2.

No major changes. Still projecting 134 days of cash at the end of the year (6 more than budgeted). Gross margin is also trending neutral. Currently at 29% grants invoiced, which is better than last year; on track to draw down all FY24 funds. DSCR is solid.

Trending lower in staff meals and office supplies, which will result in operational savings.

### **B. Sustainability in FY25+**

A discussion was held around financial sustainability in FY25 and beyond.

Key FY25 budget assumptions were shared as the framework for the conversation.

Guiding principles are to be transparent and forthcoming with impacted staff as we ensure our staffing model is sustainable moving forward.

Hilary shared an overview of the staffing decisions made that will allow us to net 1.4mm of the 2.2mm we are losing from ESSER. This is confidential and will be shared with all staff on 1/26.

### **C. Facilities**

Justin shared an update about the facilities consolidation project. The facilities planning team has taken a 2-3 month pause to do a test fit of an existing space that could work as a permanent facility rather than swing space. As of now this space is out of reach due to cost, but we are still negotiating to see if it would even be a possibility. This exercise means the timeline for the consolidation has been changed and likely pushed back by one year.

## **III. Closing Items**

### **A. Open Discussion**

### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 1:51 PM.

Respectfully Submitted,

J. Rydstrom