APPROVED

Brighten Academy

Minutes

Finance Committee Meeting

Date and Time
Monday August 10, 2026 at 6:10 PM

Committee Members Present
M. Vitale, R. Coffee, T. Cabrera

Committee Members Absent
None

Ex Officio Members Present
S. Wells, T. Washington-Knight

Guests Present
candy@avolonabs.com (remote)

I. Opening Items

A. **Record Attendance**

B. **Call the Meeting to Order**

C. **Approve Minutes**

II. Finance Committee

A.

FY 25/26 Budget Closeout

Brought in $11M, budget for $10M, Net surplus around $800K, Strong with cash end the year $150K cash on hand, AR $200k, AP $124K, Equity and Liability total $13M, School nutrition still upside down, every dollar debt we have $3 to pay for the debt, spending 16% school admin costs best practice is 15%, financial expediture strong, GL detail shows every detail, budget amendment schedules Oct/Nov, cash very strong, banking signers have been updated, audit is progressing still missing receipts and invoices, audit to start next Wednesday with auditor, school has asked for extra SPED teacher will send salary range, check DC for SPED grants IDA to offset SPED costs,

B. June 26 Preliminary Financial Report

Tracking as expected

III. Contract Review & Discussion

A. HVAC Repairs

Use funds for AC repairs and repair both units in gymnasium, additional quotes aside from Shumate, $100k bid, could create problems if go with someone else, admin suggest Shumate as they are connected vs causing more damage, have quotes from others about $10k less than Shumate should negotiate with them, 4Seasons and Assured are the other quotes

B. IT Assessment Proposal

TechLab temporaryly in place, have a plan to bid it out, evaluate having a contractor handle IT relationhsip considering the large cost for IT project

IV. Other Business

A. Ricky and Alyssa's Law - Mobile Panic Button Implementation

Have until 9/1 for security plan to be submitted, Sentegix, SaferWacth ($3500/yr) quote required network access, have budgeted income from security grant

V. 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 7:03 PM.

Respectfully Submitted,
T. Cabrera