# The Leadership School

## Minutes

### Finance and Facilities Committee Meeting

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**Date and Time**
Thursday July 16, 2026 at 12:00 PM

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**Committee Members Present**
R. Langrall (remote), S. Madlinger (remote), T. Curry (remote)

**Committee Members Absent**
A. Williams, C. Moulder, G. Stevenson

**Guests Present**
Anne Schaffa (remote), J. Book (remote), Paul Greenwood (remote)

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**I. Opening Items**

**A. Record Attendance**

**B. Call the Meeting to Order**

R. Langrall called a meeting of the Finance and Facilities Committee of The Leadership School to order on Thursday Jul 16, 2026 at 12:00 PM.

**II. Finance and Facilities**

**A. Committee Operations**

**Norms for 2026 - 2027**

- cameras on
- rotate notetaker

- best times for meetings will be the third Wednesday of the month from 6 - 7:30 PM
- set up a work team to revise the F and F Committee Charter for AY27, including updates to any internal goals

**B. F & F Comm Goal #3: Financial Policies are followed 100% of the time (Fiduciary, strategic) F & F Goal #5: Monitor donations and grant activity monthly**

Discussed the need for increased specificity (what/when) on line items for the CSP Spenddown plan. - Due to the Committee by 8.19.26.

- May need to meet with funders to amend the grant by $198K
- Going forward, ED report should include a discussion of grant reimbursement activity.

Discussion of other grant activity - tabled.

**C. Charter Goal #11 - No material findings in annual audit report F & F Comm Goal #2: Monitor school financial progress and trends monthly and Fund Balance over 12%**

Reviewed the Financials for June:

- Days of Cash - 75
- Gross Margin - 5.6%
- Fund Balance - 18%

184k Increase in Net Income since prior Close:
♣ May close 136k ◊ June close 320k
♣ The increase in Net Income can be explained by 198k of FY26 expenses were not paid by 6/30
♣ Impact on FY27 Budget
♣ 198k of Operating Expenses that should have been paid in FY26 are shifting to FY27 ◊ Expect a 198k decrease in
budgeted FY27 Net Income
♣ Summary of annual changes: 167k increase in Operating Net Income
♣ 194k of Black Men Read pass through funds that weren't returned or passed through
♣ 556k decrease in CSP
♣ 50k Fy25 Transportation and Food expenses paid in FY26, but 198k of FY26 expenses to be paid in FY27
♣ 182k decrease in Staffing
♣ 87k increase in PD

**D. Charter Goal #11: No material findings in the Annual Audit**

Committee recommendations to improve timely documentation:

- Take a photo of any receipts and load to the appropriate folder within two business days of the transaction
- Obtain the DIVVY mobile app and use it to track receipts
- Credit card statement closes on the 14th; paid on the 15th. Receipts due to EdOps by the 24th or 25th.
- Use the EdOps Hub to assist with tracking, roles/responsibilities
- Documentation will be facilitated by the new Exec Assistant role in AY 27
- Board should request monthly reporting on timeliness.

### E. F & F Committee Goal #3: Financial Policies are followed 100% of the time

Reporting Requirements:
New position of Executive Assistant will supervise Reportwell uploads for AY 27.
Ended AY 26 with 95% on time and 97% completion.

Facilities compliance:
Water testing: Will be done when completed as part of new construction. Currently we have no lead pipes.

## III. Charter Goal #11 - No material findings in annual audit report

### A. Monthly Financials

Next month will discuss the Provided by Client (PBC) list to assist in an efficient audit process in the fall.

## 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 1:30 PM.

Respectfully Submitted,
R. Langrall