APPROVED

Élan Academy Charter School

Minutes

February Finance Committee Meeting

Date and Time
Wednesday February 28, 2024 at 4:30 PM

6501 Berkley Drive, New Orleans, LA 70131; (504) 619-9720; www.elanacademy.org

The matters listed are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may, in fact, be discussed. Other items not listed may be brought up for discussion to the extent permitted by law. All agenda items are informational unless otherwise denoted, though all committee reports require a vote for acceptance. The meeting will be held on the campus of the school.

Committee Members Present
D. Patin, J. Thibodeaux, M. Clark

Committee Members Absent
None

Guests Present
Kevin Cox, Raven Brown

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

J. Thibodeaux called a meeting of the Finance/Development Committee Committee of Élan Academy Charter School to order on Wednesday Feb 28, 2024 at 4:38 PM.

C. Approve Minutes

D. Patin made a motion to Approve the minutes from October 25, 2023 meeting Finance Committee Meeting on 10-25-23.
The committee **VOTED** to approve the motion.

D. Approve Minutes from November 29, 2023 Finance Committee Meetings

D. Patin made a motion to Approve the minutes from Finance Committee Meeting on 11-29-23.
The committee **VOTED** to approve the motion.

II. Finance Committee

A. FYE 2024 YTD Overview

- Kevin Cox from 4th Sector Solutions provided FYE 2024 financial overview. Net surplus for the year projected to be $1.1m.
- Kevin also discussed the ending of ESSER funds and the upcoming fiscal cliff and both of these impacts on Elan.
- Preliminary discussion about the 2024 budget process
    - Initial budget to Finance Committee in April
    - Budget to the board in May
    - Budget to public comment/adoption in June

B. LAMP Investment Review

Jeremy Thibodeaux asked about an update on the LAMP account at which point we were informed by Kevin Cox that there was an issue with the initial deposit and no funds have actually been invested. Dr. Clark to look into making a transfer to get the funds deposited.

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 5:06 PM.

Respectfully Submitted,
J. Thibodeaux

Guests are welcome to speak during each agenda item with recognition from the presiding officer. In the event to comments or debate may appear to be lengthy, the presiding officer will set a time limit the open comment period; will define the time length each person is afforded to speak; will recognize the order of the respondents, and each person will be asked to state their name, city, parish, and affiliation with the school (examples: employee, administration, parent, community guest, school board representative). This policy subject to change, as necessary.