APPROVED

Élan Academy Charter School

Minutes

April 2025 Finance Committee Meeting

Date and Time
Wednesday April 30, 2025 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

Committee Members Absent
None

Guests Present
Alicia Humphres, Kevin Cox, M. Clark, Michelle Rossy

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 Apr 30, 2025 at 4:32 PM.

C. Minutes Approval from March 2025 Finance Committee Meeting

Darren Patin made a motion to accept the minutes from the March 2025 Finance Committee meeting.

II. Finance Committee

A. FYE 2025 YTD Overview

4th Sector Solutions presented the FYE 2025 Year to Date financials:

- All Financial Dashboard ratios are satisfactory
- Revenue now forecasted to be 7.26m which includes adjustment in base funding from NOLA-PS, which is 800k over from budget
    - NOLA-PS still not sure on base MFP funding but latest estimate for FYE 2024-2025 is about a $500 increase on per pupil funding
- Expenses forecasted to be 7m which is 600k higher than budget. Projected budget amendment needed for FYE 2025
- Potential to move another 500k into the investment account

III. Other Business

A. FYE 2026 Budget Discussion

4th Sector briefly discussed the FYE 2026 process and preparations

- Based on 450 K-8 students (420 currently without Pre-K)
- Still working on nailing down expenses with leaving the LEA

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 5:04 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.