Élan Academy Charter School

Minutes

Finance/Development Committee Meeting

Date and Time
Wednesday January 28, 2026 at 5:00 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.

'All meetings are lived streamed from: https://tinyurl.com/elanboard

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Committee Members Present
D. Patin, J. Thibodeaux, L. Knight (remote)

Committee Members Absent
C. Silas

Guests Present
Alicia Humphres, K. Bastian, M. Clark

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 Jan 28, 2026 at 5:11 PM.

C. Minutes Approval from December Finance/Development Committee Meeting

Deferred until March meeting due to lack of physical quorum.

II. Finance Committee

A. FYE 2026 YTD Overview

Mrs. Humphries with 4SS presented the FYE 2026 financials:

- Annual Revenue is forecasted at $6.9MM, compared to a budget of $6.5MM.
    - The variance is due to additional state revenue; EEF, 8G, high dosage tutoring, high cost services, deferred revenue, and state stipends. In local revenue, there is additional interest and a reduction in federal revenue relative to the budget.
- Personnel Expenses are forecasted at $4.0MM, compared to a budget of $3.7MM.
- The variance is due to the timing of finalizing offer letters during the summer and adding state stipends.
- Non-Personnel Expenses are forecasted at $3.1MM, compared to a budget of $2.8MM.
- Net Deficit for the fiscal year is forecasted to be $174K, compared to a budgeted breakeven (surplus of $0).

B. Financial Policies & Procedures Review

Mr. Thibodeaux discussed the need to update the current financial policies and procedures manual to properly reflect the current state of operations. The concern is not that we are not following our policies and procedures, it's that some of the information is out of date.

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 5:30 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.