APPROVED

Pharos Academy Charter School

Minutes

Pharos Academy Charter School Finance Commitee Meeting (Zoom)

Date and Time
Monday July 14, 2025 at 5:30 PM

Location
https://pharosbx.zoom.us/j/5239033349?pwd=2WLTisGPjTdftRJ9m7yHYDr1je2xYw.1

Committee Members Present
G. Garcia (remote), J. Lopez-Molina (remote)

Committee Members Absent
J. Sowell, K. Shah, P. Wesonga

Guests Present
C. Russell (remote), M. Dorsey (remote), S. Rasheed (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

G. Garcia called a meeting of the Finance Committee of Pharos Academy Charter School to order on Monday Jul 14, 2025 at 5:38 PM.

C. Approve Minutes

G. Garcia made a motion to approve the minutes from Pharos Academy Charter School Finance Committee Meeting on 06-09-25.
J. Lopez-Molina seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Other Business

A. Items Over 50K

None for this month

III. Enrollment Update

A. Enrollment Update

Courtney Russell shared that approximately 85 scholars have been fully enrolled/registered at this point. The school is on target to get to full enrollment (approximately 128 new scholars, namely in Kindergarten, 6th, and 9th grades) by the Fall. Several events are scheduled in the coming weeks such as a Saturday event in mid-August.

IV. Finance

A. Monthly Financials

4SS presented the monthly financials. The school is still in the process of receiving and recording invoices for June of 2025; June 30, 2025 marks the close of the FY25 year.

The school is currently working with 4SS to participate in their annual independent audit with MMB. All is progressing as expected.

V. Investment Accounts

A. Investments

4SS reviewed the investment report, including rate of return, maturation date, etc.

Gustavo inquired about the follow up items from last month's Board meeting (funding scholarships, etc.) and Courtney stated she would have more to report at Thursday's Board meeting.

VI. 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 5:54 PM.

Respectfully Submitted,
C. Russell