



Pharos Academy Charter School

Minutes

Pharos Academy Charter School Finance Committee Meeting (Zoom)

Date and Time

Monday May 18, 2026 at 5:30 PM

Location

<https://pharosbx.zoom.us/j/5239033349?pwd=2WLTisGPjTdfRj9m7yHYDr1je2xYw.1>

Committee Members Present

J. Sowell (remote), K. Shah (remote), P. Wesonga (remote)

Committee Members Absent

G. Garcia, J. Lopez-Molina

Guests Present

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

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

K. Shah called a meeting of the Finance Committee of Pharos Academy Charter School to order on Monday May 18, 2026 at 5:34 PM.

C. Approve Minutes

K. Shah made a motion to approve the minutes from Pharos Academy Charter School Finance Committee Meeting (Zoom) on 04-20-26.

P. Wesonga seconded the motion.

The committee **VOTED** to approve the motion.

II. Other Business

A. Items Over 50K

N/A for May

B. Insurance Renewal

The team reviewed the insurance renewal with our new broker for 26 - 27. The increases were minimal. Courtney expects the full documents/pricing to be available from the broker in the near future as all items are currently being finalized.

III. Enrollment Update

A. Enrollment Update

Courtney reviewed the enrollment update for 26 - 27. Many highlights were shared including a strong start to registration/enrollment, nearing our overall enrollment goal for next year, a healthy 12th grade enrollment (rental assistance) and more. The two challenges that remain are maximizing our Kindergarten enrollment continuing to recruit/enroll special populations.

IV. Finance

A. Monthly Financials

4SS reviewed the monthly financials. All metrics are in strong shape. Specific financial details were reviewed. As we approach the close of the fiscal year, a small surplus (10K is expected); the reason for this small surplus and not a larger one is because summer accruals will need to occur for teachers who worked for the 25 - 26 school year.

V. Investment Accounts

A. Investments

N/A for May.

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 5:53 PM.

Respectfully Submitted,
C. Russell