



# Albany Leadership Charter School for Girls

## Monthly Finance Committee Meeting

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### Date and Time

Friday July 18, 2025 at 8:00 AM EDT

### Location

**ALCS Webex changed the Webex meeting information.**

When it's time, join the Webex meeting here.

Occurs the third Friday of every month effective Friday, June 20, 2025 from 8:00 AM to 9:00 AM, (UTC-04:00) Eastern Time (US & Canada)

8:00 AM | (UTC-04:00) Eastern Time (US & Canada) | 1 hr

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### More ways to join:

### Join from the meeting link

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<https://albanyleadership.my.webex.com/albanyleadership.my/j.php?MTID=m8572a3fc8c9ab261f62a9113c5fcae1f>

Join by meeting number

Meeting number (access code): 2630 027 1111

Meeting password: bBmQyMEs783 (22679637 when dialing from a phone or video system)

Tap to join from a mobile device (attendees only)

[+1-650-479-3208,,26300271111#22679637#](tel:+1-650-479-3208,,26300271111#22679637#) United States Toll

Some mobile devices may ask attendees to enter a numeric password.

Join by phone

+1-650-479-3208 United States Toll

[Global call-in numbers](#)

Join from a video system or application

Dial [26300271111@webex.com](tel:26300271111@webex.com)

You can also dial [173.243.2.68](tel:173.243.2.68) and enter your meeting number.

Need help? Go to <https://help.webex.com>

Agenda

	Purpose	Presenter	Time
I.	Opening Items		8:00 AM
A.	Record Attendance		1 m

	Purpose	Presenter	Time
<b>B.</b> Call the Meeting to Order			
<b>C.</b> Approve Minutes	Approve Minutes	Maggie Moree	1 m
Approve minutes for June Finance Committee Meeting on June 20, 2025			
<b>II. Finance</b>			<b>8:02 AM</b>
<b>A.</b> Monthly Financial Statement Review	Discuss	Maggie Moree	10 m
<b>B.</b> Enrollment Review	Discuss	Ronald Large	10 m
<b>III. Other Business</b>			<b>8:22 AM</b>
<b>A.</b> Audit Update	Discuss	Maggie Moree	5 m
<b>IV. Closing Items</b>			<b>8:27 AM</b>
<b>A.</b> Adjourn Meeting	Vote		

# Coversheet

## Approve Minutes

<b>Section:</b>	I. Opening Items
<b>Item:</b>	C. Approve Minutes
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for June Finance Committee Meeting on June 20, 2025



# Albany Leadership Charter School for Girls

## Minutes

### June Finance Committee Meeting

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#### Date and Time

Friday June 20, 2025 at 8:00 AM

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#### JOIN WEBEX MEETING

<https://albanyleadership.my.webex.com/albanyleadership.my/j.php?>

MTID=mf190f3ec62cdd15114aa673173000684

Meeting number (access code): 2630 467 3874

Meeting password: ZtZaUf7dM33 (98928373 when dialing from a phone or video system)

#### TAP TO JOIN FROM A MOBILE DEVICE (ATTENDEES ONLY)

+1-650-479-3208,,26304673874#98928373# tel:%2B1-650-479-

3208,,\*01\*26304673874%2398928373%23\*01\* United States Toll

Some mobile devices may ask attendees to enter a numeric password.

#### JOIN BY PHONE

+1-650-479-3208 United States Toll

Global call-in numbers

<https://albanyleadership.my.webex.com/albanyleadership.my/globalcallin.php?>

MTID=m22186164641d2517f2e0e047aed052bd

#### JOIN FROM A VIDEO SYSTEM OR APPLICATION

Dial sip:26304673874@webex.com

You can also dial 173.243.2.68 and enter your meeting number.

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### Committee Members Present

E. Robertson (remote), J. Moreau (remote), M. Moree (remote)

### Committee Members Absent

J. Celestine, S. Brice

### Guests Present

D. Getto (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

M. Moree called a meeting of the Finance Committee of Albany Leadership Charter School for Girls to order on Friday Jun 20, 2025 at 8:03 AM.

### C. Approve Minutes

E. Robertson made a motion to approve the minutes from May Finance Committee Meeting on 05-21-25.

M. Moree seconded the motion.

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

## II. Finance

### A. May Financials Review

Committee reviewed and acknowledged.

Separately, Ms. Moree noted that in working with BoostEd, we issued a RFQ to solicit interest for a new auditing firm. We will be moving to Cusack & Co. as the auditing firm of record. Ms. Moree has signed necessary commitment letters with Cusack on behalf of the School; she has also signed requisite paperwork with EFPR to ensure relevant transfer of records to Cusack for purposes of getting the 2024-25 audit underway.

Cusack anticipates getting work started in July and will likely be onsite.

### B. Introductory Meeting with new CEO

Ms. Moree advised the committee of her 1.5 hour introductory meeting as Finance Committee chair with Dr. Large, attended by Josh Moreau and Dale Getto. Ms. Moree and Mr. Moreau went through a high level overview of the financial process including revenue (tuition billing), federal and state funds and the process used to claim those funds. An overview of the bond and bond reserve funds was provided. Discussion

ensued on the budget development process, the finance reporting to the CEO and the cash flow estimates provided as part of the monthly financial reports. The Business Administrator noted the function does not make decisions - rather it provides necessary information to the CEO to make those decisions. Trustees also discussed opportunities to think beyond a traditional public school model and to use the flexibility provided in a charter model to look for areas where collaboration or coordination may lead to improvement. The discussion concluded with an in-depth discussion on recruitment and how that flows into the financial projections and statements, particularly going into the summer months.

### **III. Final Budget Review & Recommendation to Board**

#### **A. Proposed Budget at 355 enrollment**

At May meeting, Committee reviewed in depth a proposed budget at 375 students. Committee requested a proposed budget at 355 students for comparison purposes. Subsequently at the May Board meeting, Advancement Officer noted she anticipated enrollment to be around 365 students based on applications in hand. The committee discussed the variables in the proposed budget at 355 students. We noted large areas of expense and opportunities for the system to enhance investments should enrollment exceed expectations. Academic programming was discussed as a priority, and class sections could be adjusted and staffed based on enrollment. School leadership would be carefully adjusting throughout the summer as the recruitment team finalizes its work. After a discussion on the pros and cons of each budget, the Committee recommended advancing to the full board a proposed budget at 355 students.

### **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 8:45 AM.

Respectfully Submitted,  
M. Moree

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### **Documents used during the meeting**

- ALCSG May25 Financials.pdf
- ALCSG Budget FY26.pdf

# Coversheet

## Monthly Financial Statement Review

<b>Section:</b>	II. Finance
<b>Item:</b>	A. Monthly Financial Statement Review
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	ALCSG PRELIM Jun25 Financials.pdf



# Albany Leadership Charter School for Girls

## Budget vs. Actuals: Budget\_FY25\_P&L - FY25 P&L

July 2024 - June 2025

	ACTUAL	TOTAL	
		BUDGET	OVER BUDGET
Income			
4000 PER PUPIL REVENUE	6,573,397	7,530,013	(956,616)
4100 FEDERAL REVENUE (Grants)	372,634	238,162	134,472
4200 STATE REVENUE (deleted)	0		0
4300 OTHER GRANTS	50,600	7,400	43,200
4400 CHILD NUTRITION PROGRAM	165,765	262,800	(97,035)
4500 OTHER REVENUE	211,047	149,951	61,096
4502 E-Rate Reimbursement - Income		28,728	(28,728)
Sales	0		0
<b>Total Income</b>	<b>\$7,373,443</b>	<b>\$8,217,054</b>	<b>\$ (843,611)</b>
GROSS PROFIT	<b>\$7,373,443</b>	<b>\$8,217,054</b>	<b>\$ (843,611)</b>
Expenses			
5000 PERSONNEL	5,074,103	5,928,009	(853,906)
CONTRACTUAL	361,596	263,500	98,096
FACILITY	1,301,881	1,483,402	(181,521)
OPERATIONS	692,938	602,816	90,122
<b>Total Expenses</b>	<b>\$7,430,517</b>	<b>\$8,277,727</b>	<b>\$ (847,210)</b>
NET OPERATING INCOME	<b>\$ (57,075)</b>	<b>\$ (60,673)</b>	<b>\$3,598</b>
Other Expenses			
6110 Depreciation Expense	481,973	382,000	99,973
<b>Total Other Expenses</b>	<b>\$481,973</b>	<b>\$382,000</b>	<b>\$99,973</b>
NET OTHER INCOME	<b>\$ (481,973)</b>	<b>\$ (382,000)</b>	<b>\$ (99,973)</b>
NET INCOME	<b>\$ (539,048)</b>	<b>\$ (442,673)</b>	<b>\$ (96,375)</b>

# Albany Leadership Charter School for Girls

## Balance Sheet

As of June 30, 2025

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1075 M&T Reserve Savings account	100,495
BANK	118,655
Restricted Bond Accounts	1,052,266
<b>Total Bank Accounts</b>	<b>\$1,271,416</b>
Accounts Receivable	
1110 ACCOUNTS RECEIVABLE	863,805
<b>Total Accounts Receivable</b>	<b>\$863,805</b>
Other Current Assets	<b>\$239,402</b>
<b>Total Current Assets</b>	<b>\$2,374,622</b>
Fixed Assets	
1500 EQUIPMENT	610,498
1510 FURNITURE & FIXTURES	335,131
1520 LEASEHOLD IMPROVEMENTS	429,328
1530 Building	10,317,733
1531 Debt Issuance Cost	267,128
1599 Accumulated Depreciation	(3,175,999)
<b>Total Fixed Assets</b>	<b>\$8,783,819</b>
<b>TOTAL ASSETS</b>	<b>\$11,158,441</b>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 ACCOUNTS PAYABLE	195,830
<b>Total Accounts Payable</b>	<b>\$195,830</b>
Other Current Liabilities	<b>\$1,740,154</b>
<b>Total Current Liabilities</b>	<b>\$1,935,984</b>
Long-Term Liabilities	
2001 M&T Bank 2019 Building Bond	9,025,000
2002 2019 Bond Premium	486,847
<b>Total Long-Term Liabilities</b>	<b>\$9,511,847</b>
<b>Total Liabilities</b>	<b>\$11,447,832</b>
Equity	
32000 Unrestricted Net Assets	249,657
Net Income	(539,048)
<b>Total Equity</b>	<b>\$ (289,391)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$11,158,441</b>