



Albany Leadership Charter School for Girls

Monthly Finance Committee Meeting

Date and Time

Friday December 19, 2025 at 8:00 AM EST

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

More ways to join:

Join from the meeting link

<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)

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Agenda

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

	Purpose	Presenter	Time
B. Call the Meeting to Order		Maggie Moree	1 m
C. Approve Minutes	Approve Minutes	Maggie Moree	1 m
Approve minutes for Monthly Finance Committee Meeting on November 21, 2025			
II. Finance			8:03 AM
A. Monthly Financial Statement Review	Discuss	Josh Moreau	10 m
B. Prep for CSI Discussion	Discuss	Ronald Large	15 m
III. Closing Items			8:28 AM
A. Adjourn Meeting	Vote		

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Monthly Finance Committee Meeting on November 21, 2025

DRAFT



Albany Leadership Charter School for Girls

Minutes

Monthly Finance Committee Meeting

Date and Time

Friday November 21, 2025 at 8:00 AM

Location

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Committee Members Present

E. Robertson (remote), J. Celestine (remote), M. Moree (remote), R. Large (remote)

Committee Members Absent

None

Guests Present

D. Getto (remote), J. Moreau (remote)

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 Nov 21, 2025 at 8:15 AM.

C. Approve Minutes

E. Robertson made a motion to approve the minutes from Monthly Finance Committee Meeting on 10-23-25.

M. Moree seconded the motion.

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

II. Finance

A. Monthly Financial Statement Review

Financial statements and accompanying narrative were reviewed. The enrollment miss continues to be reflected through the statements and cash flow documents. Dr. Large effectuated the staffing realignment discussed in September and October, effective date of November 17th. A discussion ensued on overall budget alignment to reflect enrollment of 284 (initial budget projected at 355, Advancement Team targeted opening with 325 based on trend and applications in hand).

Mr. Celestine noted that school cash flow issues are not unique to ALCSG and inquired on whether we had aggressively pursued other line of credit options. It was noted he could not make recommendations on such, but strongly suggested that this be pursued.

B. Enrollment & Budget Modification Review

Dr. Large noted that enrollment has held steady throughout October and shows a slight uptick to 287 as of November 21. It was noted that three billing periods remain in the school year, and the addition of students is very positive, but everyone needs to remain hawkish on expenses given that newly added students will only provide 3 billing cycles.

Dr. Large was advised to work closely with the team through the upcoming holiday cycle; the trend since school inception has been that post-Christmas break an enrollment dip occurs. Various budget line modifications to adjust to revenue were discussed. Ms. Moree provided an update on meetings with the Diocese, and Bond Trustee and bondholders. She noted that counsel for bondholders has been retained and engaged and discussions are progressing in the right direction. She has been clear about timelines with all parties.

Separately, she provided an update on exploration of partnerships with other school systems. Bondholders had inquired at the October 3rd meeting on whether the Board had explored affiliation options, which we had not. Three board members met with a

potential affiliation option in early November. Subsequent conversations are being scheduled. This may provide a longer term stability solution, with a particular emphasis on enrollment opportunity; it is not a near term revenue lifeline.

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 9:09 AM.

Respectfully Submitted,
M. Moree

Documents used during the meeting

- ALCSG_Oct25_Financials.pdf

Coversheet

Monthly Financial Statement Review

Section:	II. Finance
Item:	A. Monthly Financial Statement Review
Purpose:	Discuss
Submitted by:	
Related Material:	ALCSG Nov25 Financials.pdf



“One Leader Changes Everything”

19 Hackett Blvd, Albany, NY 12208 ~ 518-694-5300 ~ 518-694-5307 ~ <https://www.albanyleadership.org/>

FINANCIAL STATEMENTS ENDING NOVEMBER 30, 2025 NARRATIVE

ENROLLMENT: Total enrollment is below plan by sixty-one (68) students; the total billed enrollment on P4 is 286 versus a budget of 355 students; this is across the board from every district;

REVENUE

Per Pupil Revenue: As a result of the lower enrollment, the total per pupil funding for general ed students is below plan \$539k;

SPED Revenue: SPED revenue will be billed towards the end of the fiscal year, but is expected to be lower as a result of the lower enrollment as compared to budget and last fiscal year;

Federal Revenue: The grant budgets run from Sep 1 to August 31 and the initial 20% deposits are paid in November/December;

Other Revenue: This line includes additional grants, a small amount of fundraising, interest income and food service revenue;

EXPENSES

Personnel: This is showing negative against plan based on some salary adjustments and the timing of some staff leaving the headcount;

Facilities: This line is under budget through the current month, but many costs increase as the winter months approach; the school has stopped paying middle school rent and has renegotiated some maintenance and facilities contracts;

Other Expenses: This line is ahead of plan due to many upfront costs, such as insurance and subscriptions, this is a function of timing;

NET OPERATING SURPLUS (DEFICIT)

To date, the school shows a Net Operating Surplus of \$69k when accounting for nonocash items;

CASH

Cash available for use at 11/30 is \$150k, the additional bond accounts are keeping the school with positive total cash.

ALBANY LEADERSHIP CHARTER SCHOOL FOR GIRLS
FINANCIAL STATEMENTS FOR THE YEAR ENDING JUNE 30, 2026

 Current Month
 (in thousands)

5

	Actual YTD Nov25	Budget YTD Nov25	Variance YTD Nov25	Budget Annual FY26	Variance Annual FY26	Forecast Annual FY26	Variance vs Budget FY26	Variance vs Annual FY26
Enrollment	286.790	355.000	-68.210	355.000	-68.210	280.000	-75.000	-6.790
Per Pupil-GEN	2,159	2,698	(539)	6,474	(4,315)	5,175	(1,299)	3,016
Per Pupil-SPED (including IDEA)	-	42	(42)	101	(101)	74	(27)	74
Federal Revenue	-	87	(87)	208	(208)	198	(10)	198
Fundraising	-	5	(5)	12	(12)	12	-	12
Other	130	163	(33)	390	(260)	291	(99)	161
Total Revenue	2,289	2,994	(705)	7,185	(4,896)	5,750	(1,435)	3,461
Personnel	1,329	970	(359)	5,043	3,714	3,868	1,175	2,539
Facilities	408	758	350	1,820	1,412	1,588	232	1,180
All Other Expenses	720	453	(267)	1,088	368	1,131	(43)	411
Total Expenses	2,457	2,181	(276)	7,951	5,494	6,587	1,364	4,130
REVENUE LESS EXPENSE	(168)	812	(980)	(766)	598	(837)	(71)	(669)
Depreciation Expense	237	204	33	490	253	505	(15)	268
Mortgage Interest	-	185	(185)	443	443	443	-	443
NET OPERATING SURPLUS (DEFICIT)	69	1,201	(1,132)	167	(98)	111	(56)	42
Total Cash (excluding restricted)	150	130	20	313	(163)	(955)	(1,268)	(1,105)
Total Margin	-7%	27%	-34%	-11%	3%	-15%	-4%	-7%
Days Cash on Hand	9	9	0	14	(5)	(53)	(67)	(62)
Expense per Student	9	6	2	22	14	24	(1)	(15)
Facilities Coverage	1.17	2.58	(1.41)	1.09	0.08	0.07	(1.02)	(1.10)