

APPROVED



Albany Leadership Charter School for Girls

Minutes

March Finance Committee Meeting

Date and Time

Friday March 21, 2025 at 8:00 AM

OIN 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.

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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.

Committee Members Present

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

Committee Members Absent

S. Brice

Guests Present

J. Moreau (remote), N. Currie (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 Mar 21, 2025 at 8:01 AM.

C. Approve Minutes

M. Moree made a motion to approve the minutes from February Meeting on 02-12-25.

E. Robertson seconded the motion.

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

II. Finance

A. February Financials Review

Committee reviewed the February financial statements and the cash flow projections.

Enrollment was discussed and how that will play out through the remainder of the school year. No particular outliers were identified that warranted further review.

B. 2023-24 Draft Audit

Ms. Moree and the committee acknowledged the work of BoostEd to rework the financial statements and reconciliations from 2023-24 to correct the error made by the prior business administrator. The draft audit is completed and an alert has been provided to CSI. The final audit will be presented at the March board meeting for acceptance.

BoostEd has the systems in far better position for a timely 2024-25 audit, after two years of tumult. Josh Moreau will review the final audit and any findings with the committee to make any recommended changes to financial practices, manuals, etc. Once the final audit is accepted by a vote of the Board, a copy will be provided to CSI, SED and Wilmington Trust, consistent with bond covenants.

III. Budget Development Process

A. Roles and Timelines

The Committee discussed developing the budget with a target enrollment of 400, consistent with what Mr. Currie and Ms. Peoples presented at the February Board meeting. Board Trustee Ms. Getto will work with Mr. Currie to provide the staffing grid to the Finance Committee, with an expectation that the grid will be completed by April 4th.

That grid will serve as a foundation for the development of the overall FTE targets for the 2025-26 school year proposed budget. Mr. Currie asked for clarification on other aspects of the process; he was advised to be prepared to discuss any specific wish lists, and big ticket items at the April finance committee meeting, for the Committee to consider as they refine expectations. Mr. Currie also noted that there has been a consistent attrition rate and sought clarification on how to incorporate that into his planning. The Committee acknowledged such -- and reminded him that retention and recruitment work hand in hand. The committee is well aware of the trends year over year, and it was as important that his leadership team also embrace those trends in any of their projections.

Discussion on the February Board meeting and how that works with what is being asked for budget development was reiterated. Mr. Currie sought clarification on what an 'academy' model looks like; the committee stressed that the aspirational objective is to move to a 6-12 academy model over a multi-year cycle and move away from a middle and high school separate concept. Recruitment in certain subject matter areas was discussed and continues to be challenged. Mr. Currie was tasked with understanding what other schools are doing to address the same challenges and to explore whether shared positions may be an option. Mr. Currie spoke to the need to add to recruitment incentives including tuition assistance models for those pursuing certification. He was unable to provide a current list of faculty who are pursuing certification, those who are certified and those who have shown no movement toward certification. He was asked to present such for further consideration.

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 9:00 AM.

Respectfully Submitted,
M. Moree

Documents used during the meeting

- ALCSG Feb25 Financials.pdf
- Albany Leadership Charter School for Girls Draft FS 2024.pdf