

APPROVED



Albany Leadership Charter School for Girls

Minutes

Monthly Finance Committee Meeting

Date and Time

Friday November 21, 2025 at 8:00 AM

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)

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

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

Join by phone

+1-650-479-3208 United States Toll

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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