APPROVED

Brevard Academy

Minutes

Monthly Finance Meeting

Date and Time
Tuesday November 18, 2025 at 10:15 AM

Mission:
The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.
Vision:
Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

Strategic Goals:

1. Provide Effective & Innovative Learning Environments
2. Recruit, Hire and Retain Highly Effective Personnel
3. Use Resources Effectively & Be Fiscally Responsible

Committee Members Present

Juli Lefler (remote), Michael Terry, Paul Cooper, Ted Duncan

Committee Members Absent
Emily Webb

Committee Members who arrived after the meeting opened
Michael Terry

Committee Members who left before the meeting adjourned
Juli Lefler

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Ted Duncan called a meeting of the Finance Committee of Brevard Academy to order on Tuesday Nov 18, 2025 at 10:20 AM.

C. Approve Minutes

Paul Cooper made a motion to approve the minutes from Monthly Finance Meeting on 10-14-25.
Juli Lefler seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Approve Agenda

Paul Cooper made a motion to Approve Agenda.
Ted Duncan seconded the motion.
Add Swing Building update
The committee **VOTED** unanimously to approve the motion.
Michael Terry arrived at 10:23 AM.

II. Finance Committee Reports

A. Review Financial Reports

- Reconciliation reports were signed.
- We discussed the differences between the projected surplus from CSP and a more accurate surplus from Mr. Duncan. Mr. Duncan and Ms. Lefler will review the budget and make adjustments for January.
- We reviewed the most recent allotment.
- We reviewed the Cash Board. We are $200K over where we were last year.

- We reviewed the Encumbered Fund Spreadsheet.
  - We have $1,250,429.00 in unencumbered funds.

B. Vendor Contract Renewals

No vendor renewals.

C. USDA Update

1. The appraiser came by on 11.16.25 to view the property.
2. Jeff and Bruce are projecting a closing date in mid-January 2026.

D. Treasurer Report for BOD

Report the Board

- We hope to be on track for USDA closing in January.
- Our current Cash on Hand $1,250,429.00.
- Our current surplus is going to change after FEMA projects are completed.

III. New Business

A. FEMA Projects

- The parking lot and athletic fields will be completed by the end of November.

B. Financial Audit Review

- Ms. Lefler sent out the audit to the board.
- Hard copies are available at the school.
- There were no findings.

IV. Other Business

A. Review Committee Goals

Juli Lefler left at 10:58 AM.
The committee reviewed the goals.

B. School Needs

1. Swing Building
    1. The architectural city standards have made the Wilmot building too expensive to move forward on.
    2. We will continue to look for other alternatives.
2. Athletic Vans
    1. We are currently in discussion with Mahon Ford about 15 passenger vans.

2. Mr. Cooper will be the main contact at Mahon.
3. Mr. Cooper is interested in looking at financing the van purchase.

C. Future Needs

Mr. Duncan is looking at future needs of the school.

- Capital Campaign Manager
- Forming a Foundation for Major Gifts and Investment

V. Action Items

A. Board Action Items

December Staff Bonus--Not enough funds to be able to fund this at this time.

VI. Closing Items

A. Announce Date of Next Meeting

December 16 at 8:30 am.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:07 AM.

Respectfully Submitted,
Paul Cooper

This meeting is a public meeting of the BA-CFA Finance Committee in public for the purpose of conducting the School Corporation's business and is not to be considered a public community meeting.