

Genesis Innovation Academy  
“Creating a Legacy of Greatness – One scholar at a time!”

**FINANCE COMMITTEE MEETING AGENDA**

**February 18, 2025**

6:00PM

- I. Opening / Call to Order
- II. Attendance and Quorum Verification
  - A. Attendees:
  - B. Absences:
  - C. Quorum:
- III. Approval of Agenda
- IV. Discussion & Action Items
  - A. Recommendation: **January** Financials for Board Approval (JL)
  - B. Review: **December** Income Statements (All)
    - i. Boys Academy
    - ii. Girls Academy
  - C. Update: **Enrollment** (GS) - as of February 1
    - i. Boys Academy - 306 (previous month 305)
    - ii. Girls Academy - 306 (previous month 312)
  - D. Update/Discussion: SPED Excess Cost Calculation
  - E. FY25 Audit Schedule
- V. Discussion & Action Items: Facilities & Capital Matters
  - A. Update/Discussion: Facility Inspection and Capital Expense Projection (JL)  
Update/Discussion: New School Wishlist (JL)
  - B. Update: Capital Reserve Budget/Study (JL)
  - C. Financial Policy
  - D. Headhunter Contract
- VI. Executive Session - None
- VII. Action Item Review
  - A. Past Action Items
    - i. Engage with the auditor to gain further clarity on roles and responsibilities
    - ii. Doug Erwin (DE) will confirm the timeline with auditor and preliminary audit data.
    - iii. JL will follow up with DE and begin creating the financial dashboard in collaboration with Greg and 21Cobalt

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- iv. EB will compile December bank statements to calculate YTD interest income for the January meeting
- v. TJ will send calendar reminders for key budget and audit deadlines to the committee and the board
- vi. GS will revisit the new school wish list and ensure alignment with enrollment projections.
- vii. JL, DE and GS will meet to clarify expectations regarding audit process, timeliness and what is needed for board sign off.
- viii. JL will collaborate with DE to create a more concise financial dashboard.
- ix. DE will prepare a detailed report on money market interest income, including breakdown between money market accounts and other interest earning accounts for the board meeting.
- x. DE will calculate YTD interest income for next finance meeting
- xi. GS will follow up with the vendor to ensure facility projections are updated and aligned with the latest enrollment figures.
- xii. GS and JL will meet before the next board meeting to review the budget timeline.

B. New Action Items

VIII. Next Meeting: **March 18, 2025** @ 6:00 PM

IX. Closing and Adjournment