



CIRRUS EDUCATION GROUP, INC.
FINANCE COMMITTEE MEETING AND WORK SESSION
Minutes

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January 30, 2024
12:00 PM

<https://us06web.zoom.us/j/88188439364?pwd=iDu0jNoHWfLRwpoukSXRYt0N4ekSOv.1>

Meeting ID: 881 8843 9364
Passcode: 084999

1. Call to Order

Board Chair Kelly Lewis called the meeting to order at approximately 12:00 pm.

1.1. Attendance

Board Chair Kelly, Board Member Golphin, and Board Member Olagunju were present via Zoom. Committee Chair Lewis was unable to chair the meeting. Dr. Fowler, Ms. Samuels, Dr. Freeman, Ms. Brinson-Grimes, Mr. Washington, and Mr. Stevens and members of the public were in attendance.

2. Matters of Discussion

2.1. [SCSC Compliance Report – Second Quarter](#)

Board Chair Kelly asked Ms. Samuels to present the second quarter SCSC High Risk Compliance Report. Ms. Samuels discussed the updates to the report from the previous month.

2.2. [December 2023 CFO Report](#)

Board Chair Kelly then asked Ms. Samuels to present the December 2023 financial reports. The Committee discussed the role of financial contractors as well as additional unforeseen expenses incurred by the board that were not included in the school's original budget. Ms. Samuels provided a detailed report of the December finances, as well as the upcoming grant drawdowns that will improve the school's financial standing.

2.3. Items Requiring Approval

Ms. Samuels then presented two purchase orders (POs) that were awaiting feedback from Mr. Lewis. The items to be approved include software to provide content filtering as well as an additional software package to improve the staff's use of data in improving teaching and learning practices. The committee expressed the importance of these renewals for maintaining a safe and controlled online environment for students. The following items for consideration by the Committee. The Committee also discussed additional reporting to illustrate expenses and budgeted funding.

2.4. [Review of Financial Policies for SCSC Compliance](#)

Next, Committee Chair then requested Mr. Stevens to provide an update on the review of financial policies. Mr. Stevens provided an update from the previous work session to focus on financial policies, and the Committee discussed the changes needed as a result of SCSC monitoring, particularly changes needed to the Conflict of Interest policy.

2.5. Discussion of Budget Development Process

Finally, the Committee briefly noted the need to finalize the budget approval process and timeline through a committee work session, with a specific focus on roles and responsibilities and the timeline for the amended FY24 budget.

2.5.1. Overview of Committee and Governing Board Expectations

- 2.5.1.1. Budget Level Detail
- 2.5.1.2. Descriptions of Budget Assumptions - Needs and Expected Expenses
- 2.5.1.3. Reporting and Budget Amendments
- 2.5.1.4. Roles and Responsibilities of the Board, Staff, and Contractors
- 2.5.1.5. [Establish Milestones and Timeline for Review and Approval](#)

3. **Adjournment**

3.1. **Adjournment.**

The Committee adjourned at approximately 1:06 PM.