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**BIA Charter School**  
**Finance Committee Minutes**  
**July 7, 2025**  
**11:15 am**

Chair Jett called the July 7th, 2025, BIA Charter School Finance Committee Meeting to order at approximately 11:15 am. MEMBERS PRESENT include Finance Committee Chair Allie Jett, Neal Christian, and Finance Committee Advisor Zennie Lynch, with Business Manager Gregg Stevens. Danny Brewington and Lyn Carden were also present.

Meeting Item		
1	Review Minutes from June 6, 2025	<a href="#">Minutes</a>
	Chair Jett provided the committee members a brief opportunity to review the meeting minutes from June 6, 2025. Mr. Christian made a motion to approve the Finance Committee minutes that was seconded by Mr. Lynch. The motion was approved by a unanimous vote of those present.	
2	Financial Dashboard	<a href="#">Dashboard</a>
	Mr. Stevens explained that he did not update the BIA Financial Dashboard for the month ending May 31 <sup>st</sup> . Mr. Stevens explained that the SCSC updated the financial measures of the CPF to adjust weights and measures to better account for facility debt. Mr. Stevens explained that he would have a revised dashboard to reflect the updated measures in the near future.	
3	Review May Financial Statements	<a href="#">May Statements</a>
	<p>Chair Jett then asked for Mr. Stevens to present BIA's April financial statements and journal entries. Mr. Stevens presented the financial statements for BIA Charter School for the month ending May 31, 2025.</p> <p>Mr. Stevens provided a detailed overview of BIA's May financials, starting with the cash flow statement. Mr. Stevens emphasized a solid cash and reserve position and explained the upcoming plan to transfer CDs into repurchase agreements. Mr. Stevens reviewed May's elevated expenditures, which stemmed from teacher bonuses, next year's Benchmark assessments and curriculum, and</p>	

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	<p>security upgrades. The committee discussed teacher bonuses, totaling approximately \$60,000, and the positive morale and retention impact they had. Mr. Christian shared that the financial support from bonuses, benefits, and certification-related agreements played a key role in retaining educators, despite competitive pressures from surrounding districts.</p> <p>Mr. Stevens then reviewed expenditures by vendor, highlighted major capital purchases like student Chromebooks and intercom systems, and confirmed that all financial reports reconciled cleanly.</p> <p>Following Mr. Stevens' presentation, Mr. Lynch made a motion to approve the May Financial Statements and Journal Entries and Mr. Christian seconded the motion. The motion was approved by a unanimous vote of those present.</p>	
4	<b>Review Purchase Orders for Approval</b>	<a href="#">Purchase Orders</a>
	<p>Next, Chair Jett asked Mr. Christian for any purchase orders that needed approval, and Mr. Christian reported that all recent purchase orders that were necessary were approved by the committee and the Board. Mr. Christian confirmed that the purchase orders for the playground and installation, intercom system, and painting had been executed and work is underway.</p>	
5	<p><b>Items for Information</b></p> <p>Prior to adjourning the meeting, Chair Jett asked Mr. Stevens to provide a brief update on BIA's bond compliance and annual audit.</p> <p><b>a. Bond Compliance</b></p> <p>Next, Mr. Stevens presented the monthly bond compliance report, noting that BIA submitted its amended FY25 and FY26 budgets and that the continuing disclosure for the quarter ending June 30th will be due in August.</p> <p><b>b. Annual Bond Certificates</b></p> <p>Mr. Stevens then briefly walked through the Certificate of Compliance and Certificate of Insurance that were revised for FY2026 and will be executed at the upcoming board meeting.</p> <p><b>c. FY26 Initial Allotment</b></p> <p>Mr. Stevens next highlighted BIA's FY2026 allotment sheet, which outlines the funding BIA will earn throughout the year as a result of its educational programs and teacher certification.</p> <p><b>d. FY25 Audit Report</b></p> <p>Finally, Mr. Stevens noted that BIA was preparing for the independent financial audit for FY2025, and Mr. Stevens illustrated</p>	<p><a href="#">Bond Compliance Report</a></p> <p><a href="#">Annual Bond Certificates</a></p> <p><a href="#">FY26 Initial Allotment Sheet</a></p> <p><a href="#">FY25 Audit Report</a></p>

	the report he will provide each month to illustrate progress towards completion.	

**With no further business on the agenda, Chair Jett concluded the meeting at approximately 11:45 am.**