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

Chair Jett called the November 7th, 2025, BIA Charter School Finance Committee Meeting to order at approximately 11:25 pm. **MEMBERS PRESENT** include Finance Committee Chair Allie Jett, Finance Committee Member Zennie Lynch, with Business Manager Gregg Stevens. Danny Brewington and Heather Woitkovich were also present.

Meeting Item	
1	Review Minutes from October 2, 2025
	Chair Jett provided the committee members a brief opportunity to review the meeting minutes from the prior committee meeting held in conjunction with the Operations Committee on October 2. Mr. Lynch made a motion to approve the Finance Committee minutes that was seconded by Chair Jett. The motion was approved by a unanimous vote of those present.
2	Financial Dashboard
	Mr. Stevens provided an overview of the Financial Dashboard as of the end of September. Mr. Stevens noted that the Dashboard reflected the school's ability to cover its current liabilities as well as the increasing equity in the school's facility. Mr. Stevens highlighted the reduction in the school's available cash and noted that some expenses, like the installation of the new playground, were greater than expected.
3	Review September Financial Statements
	<p>Chair Jett then asked for Mr. Stevens to provide an overview of the school's financial statements for September 2025. Mr. Stevens began the presentation of the September financial statements by highlighting that cash flow remains steady at approximately \$3.2 million, with projected days cash on hand holding but not increasing as desired for September. Revenues are performing as expected for this point in the year, with state funding aligned with enrollment and local revenue anticipated to rise toward year-end. The primary cause of the negative operating income for the month was the semiannual debt service payment, and expenditures are beginning to normalize following early-year purchasing, particularly in supplies and maintenance and repair costs.</p> <p>The committee discussed BIA's protections against inflationary pressures, procurement processes, and strategies for controlling labor and supply costs. Mr. Stevens acknowledged the need for clearer budget structures, stronger cost controls, and more proactive purchasing practices. He also outlined the proposed timeline for the amended FY26 and upcoming FY27 budgets, emphasizing a move toward program-level budgeting to improve accountability. Routine reports, including accounts payable, reconciliations, and Bill.com payments, showed no significant irregularities, and the committee noted the completion of additional work needed to make the playground fully usable.</p>
4	Review Purchase Orders for Approval
	There were no purchase orders presented for approval.

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5	<p><b>Items for Information</b></p> <p>Mr. Stevens then provided a brief update on a few key items for information.</p> <p><b>a. Bond Compliance</b></p> <p>Mr. Stevens reviewed requirements from the school’s bond agreement and noted that the FY25 Audit was submitted to the trustee, and the September 30 Continuing Disclosure would be submitted upon approval.</p> <p><b>b. Review Continuing Disclosure</b></p> <p>Mr. Stevens then presented the Continuing Disclosure for the Quarter Ending September 30, 2025, for the Committee’s review and approval. Mr. Lynch made a motion to approve the Continuing Disclosure that was seconded by Chair Jett. The motion to approve the Continuing Disclosure for the Quarter Ending September 30, 2025, was unanimously approved by those present.</p> <p><b>c. FY26 Budget Calendar</b></p> <p>Next, Mr. Stevens presented the FY2026 Budget Calendar to outline the budget development process for the FY2027 Budget Adoption and the amendment of the FY2026 Budget. Mr. Lynch made a motion to approve the Budget Calendar that was seconded by Chair Jett. The motion to approve the Budget Calendar was unanimously approved by those present.</p>	

**Committee Member Lynch made a motion to adjourn the meeting at approximately 11:53 am that was seconded by Chair Jett and unanimously approved by those present.**