



BIA Charter School
Finance Committee Meeting Minutes
April 13, 2026
11:15 am

Chair Jett called the Finance Committee meeting to order on April 13, 2026, at approximately 11:205 am. Finance Committee Members present included Allie Jett, Zennie Lynch, and Neal Christian. Business Manager Gregg Stevens, Danny Brewington, and Heather Woitkovich were also present.

Meeting Item	
1	<p>Review Minutes from March 6, 2026</p> <p style="text-align: right;">Minutes</p>
	<p>Chair Jett provided the committee members an opportunity to review the meeting minutes from the March 9, 2026 Finance Committee meeting. Mr. Christian made a motion to approve the minutes, which was seconded by Chair Jett. The motion was approved by a unanimous vote of those present.</p>
2	<p>Financial Dashboard</p> <p style="text-align: right;">Dashboard</p>
	<p>Mr. Stevens presented the financial dashboard, highlighting key financial ratios and performance metrics used to evaluate the school’s fiscal health. He reported that BIA received a 90 on the 2025 CPF and that BIA will likely receive a similar score for FY2026.</p>
3	<p>Review February and March Financial Statements</p> <p style="text-align: right;">February Statements March Statements</p>
	<p>Mr. Stevens began with a review of cash flow, noting that unrestricted cash remains relatively stable at just under \$2.7 million. He explained that while cash reserves have not yet begun to increase, the school expects improvement in the final months of the fiscal year due to a favorable midterm QBE adjustment. The adjustment resulted in approximately \$268,000 in additional state funding, reflecting changes in student population needs and weighting.</p> <p>The committee reviewed the balance sheet, which continues to reflect stable cash levels, ongoing bond-related transfers, and outstanding receivables primarily tied to federal grant reimbursements. Mr. Stevens noted that the school has begun receiving interest payments related to the Shallowford property note receivable.</p> <p>Mr. Stevens then reviewed the income statement, highlighting a temporary increase in salary expenses during March. This increase was primarily driven by the distribution of the state-funded \$2,000 employee supplement. He explained that while the state funding did not fully cover all staff, the school supplemented the remaining amount to ensure all employees received the full payment.</p>

	<p>Apart from this one-time expense, Mr. Stevens reported that overall expenditures remain aligned with expectations for this point in the fiscal year. The committee also noted modest increases in facilities-related expenses and seasonal operational costs, including maintenance and field trip activities.</p> <p>Mr. Stevens further reviewed budget-to-actual trends, noting that while revenue projections have been adjusted downward in certain local categories, overall financial performance remains manageable due to disciplined expense control. He also highlighted ongoing efforts to refine budgeting practices by program and activity to improve financial planning accuracy going forward.</p> <p>Following discussion, Mr. Christian made a motion to approve the February and March Financial Statements, which was seconded by Chair Jett. The motion was approved by a unanimous vote of those present.</p>	
4	Review Purchase Orders for Approval	Purchase Orders
	<p>No purchase orders requiring formal Finance Committee approval were presented during this meeting.</p> <p>The committee did, however, discuss potential upcoming procurement actions. Mr. Christian raised concerns regarding the current custodial services provider and indicated that administration is evaluating alternatives, including engaging a previously responsive bidder at a lower monthly cost.</p> <p>Additionally, administration discussed plans to pursue participation in the National School Lunch Program and the potential need to issue a future RFP for food service providers. The committee concurred with the direction and noted that additional administrative work is required before formal action is brought forward.</p>	
5	Items for Information <ul style="list-style-type: none"> a. Bond Compliance b. Budget Update 	Bond Compliance Report Budget Update
	<p>Mr. Stevens reported that the school remains in compliance with all bond requirements. He noted that the next continuing disclosure report is in progress and will be presented at a future meeting.</p> <p>The committee also discussed long-term bond planning considerations, including the bond maturity timeline and the importance of aligning future capital planning and strategic initiatives with refinancing or restructuring opportunities.</p> <p>Mr. Stevens provided an update on the FY26 amended budget, which remains under development. He explained that the current draft reflects updated revenue projections and year-to-date expenditure trends and is not expected to change significantly prior to formal presentation.</p> <p>He noted that the amended budget process will continue over the coming months, with committee review in May and anticipated Board adoption in June.</p> <p>The committee also discussed early planning considerations for the FY27 budget, including potential staffing adjustments, salary step increases, and required positions such as a school resource officer. Administration noted that final decisions will depend on updated funding projections and strategic priorities.</p>	

Committee Member Lynch made a motion to adjourn the meeting at approximately 11:47 am, which was seconded by Chair Jett and unanimously approved by those present.