



Collegiate Academies

Minutes

Collegiate Academies Board Finance Committee

May 14, 2024

4:30 PM

Board Present: Douglas Finegan, Stephen Rosenthal

Board Absent:

Staff Present: Justin Pickel, Davis Zaunbrecher, Kiril Johnson (EdOps)

1. Approve March 11th Minutes and March 25th Minutes
Motion by Stephen, second by Douglas, Motion Passes for both meetings' minutes
2. FY24 Financials
 - a. [Financials](#) (through March 2024)
Discussed YTD revenue and revenue not yet received.
 - b. [FY24 Forecast](#)
Discussed updated forecast for HCS, MFP, salaries, and benefits
3. [FY25 Budget First Review](#)
Discussed plan for deficit spending over the following two fiscal years. Also discussed FY25 forecast items including the contingency for NLN, insurance rates, per pupil MFP assumptions, and CBR's projected enrollment.
4. Policy and Other Items
 - a. Baton Rouge Property Updates
 - i. Closing Timeline
Discussed closing timeline for purchase and board action required to authorize.
 - ii. [Board Resolution: 571 Kornmeyer Purchase](#)
The resolution for the purchase of the property must stipulate that Collegiate Academies (CMO) will be the owner of the property and that money from the Lost Horse donation will be used for its purchase.
 - b. FY23 Audit Updates
 - i. [Internal Corrective Action Plan](#)
Updates provided to the committee on our progress towards the requirements of the CAP.