



Collegiate Academies

Minutes

Collegiate Academies Board Finance Committee

August 19, 2024

4:30 PM

Board Present: Douglas Finegan, Stephen Rosenthal

Board Absent:

Staff Present: Justin Pickel, Hassan Thompson, Kiril Johnson (EdOps)

1. Approve May Minutes
Motion by Stephen, second by Douglas, Motion Passes for both meetings' minutes
2. FY24 Financials
 - a. [Financials](#) (through June 2024)
Discussed additional revenue and expenses not yet reflected in they Income Statement.
 - b. [FY24 Forecast](#)
Discussed variances between May forecast and latest forecast.
3. [FY25 Budget Second Review](#)
Discussed changes to draft budget and net asset position at the end of FY25 relative to previous draft budget.
4. Policy and Other Items
 - a. Update on 571 Kornmeyer Plaza Dr Renovation
Discussed timeline for completion of the project and date of occupancy.
 - b. FY23 Audit Updates
 - i. [Internal Corrective Action Plan](#)
Updates provided to the committee on our progress towards the requirements of the CAP