

**New Life Academy of Excellence Finance Committee**  
Meeting Minutes

*January 16, 2021*

*Present:* Mr. Alphonsa Foward, Mrs. Ericka McGinnis, Mr. Carter Wilson,  
Mr. Kevin Williams

*Next meeting:* March 20, 2021 at 10 am.

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**I. Action**

The Finance Committee ("the committee") met from 10:00 am to 11:00 am on Saturday, January 16, 2021 to discuss the following items:

**II. FY22 Preliminary Budget**

The committee discussed the proposed items in the preliminary FY22 budget.

**III. Budget Review**

- a. Revenue budget of \$4.5 million.
- b. The revenue budget includes a headcount of 585 students.
- c. The budget reflects a 3% salary increase for teachers.
- d. All non-teaching staff are budgeted to receive a 3% increase.
- e. The preliminary school operations budgeted is proposed at a 3% increase to 2019 expenditures and the facilities budget is set at flat to the 2020 budget.