

Elevate Collegiate Charter School

Board Meeting Minutes
Tuesday, January 23, 2025

Quorum Start Time: 6:00p.m

Location: Elevate Collegiate Charter School

Attendees: Memry Bender, Amanda Stephens, Patrick Jefferson, Chuck Ejim, Anthony Scott, Thuyvi Norris, Rebecca Francis, Aaron Compton, Jared Whitten

Minutes:

Call to order by Patrick Jefferson at 6:06p.m

Finance-

Book Report provides an update of the school finances. Local and state revenue are trending due to being under enrolled. If there is no increase in enrollment or fundraising, the school will need to make amendments to the current budget. At this time federal revenues currently help to offset state revenues. However, this is only temporary.

Expenses are close to the budget but the school has done a phenomenal job with keeping funds/cash on hand.

Current days on cash represent 30 days. The school needs to maintain 40 days cash to meet covenants. The school is waiting on 280K in state funds that hasn't been paid out yet.

Based on projections the school is not expected to pass charter 1st metrics. If the school can manage to get over 40 days cash the negative net assets won't be an issue.

There were no questions after the finance report. It was motioned and seconded to approve the financial report.

Building updates-

Ms. Bender provided updates on the building

- Monument Sign Installation
- Intercom System Installation
- Internal Signage

Academic Updates- Ms. Bender provided the following academic updates

- Assessment updates
- Intervention plan for Testing grades
- Report cards and conferences

Executive Session-

No executive Session

Fundraising-

Planning for the next Friends of Elevate fundraising Event to be held 2/18. All board members will personally invite at least 10 people. Chuck will create a Tiering process and flier for fundraising.

Board dues are due 8/1/25

Meeting End: 6:51pm

Next Meeting: Thursday, February 20, 2025