



A safe, innovative environment, EMHS engages a diverse community of learners through transformative experiences and creative problem-solving to shape forward-thinking leaders.

2025 Finance Committee Agendas

Participants:

- Trey Smith, Executive Director
- Charlotte Archuleta, Business Manager
- Karen Thompson, Finance Committee Chair
- Judith Becker
- Dr. Glenn Hushman, GC President, finance back-up
- Sierra Hostetler, faculty representative
- Foundation board members

August 21, 2025

A. Bellwether Project

| Team | Description |
|---|--|
| Juan Pagan, Bill Durbin Trey and Charlotte | A dynamic financial model with key inputs included to update as assumptions become clearer and/or change over time (focused centrally on facility approach and philanthropic need) |
| | |

B. Monthly financial report

| Highlights | |
|------------|---|
| July 2025 | Overall budget picture and strategy for the year -down 2.5 FTE, flat spending compared to last year. -anything "new" covering from grants -expansion grants and new grants Advocacy: Hold harmless Upcoming meeting with Secretary Padilla Legislator meetings |

C. BARs

| Item | Description |
|---------------------|--------------|
| 001-024-2526-0003-I | Food service |

| | |
|---------------------|----------------|
| 001-024-2526-0004-I | Robotics grant |
|---------------------|----------------|

D. Voucher/Check Report

| Item | Description |
|-------------|-------------------------|
| Yale | Ruler, advisory program |
| James Smith | Summer tuition |
| | |

E. Significant Purchases/New Contracts

| Item | Description |
|------------------|--|
| Modular building | Plan is to most likely cover this cost through HB33/SB9 reserves so not to increase the size of the loan. Quote Floorplan |

F. Staff tuition support

| Item | Description |
|-------------------------------|--------------------|
| Amanda Simmons, Atalie Nelson | Masters Degrees |
| Shayna Davidson | Gifted endorsement |
| Trey Smith | Doctorate |
| Tracker | |

G. Audit CAP Review

| FY24 Finding | Corrective Action |
|--|--|
| OPEB expense had an unreconciled difference of \$7,882. A receivable was incorrectly accrued in Fund 31200 in the amount of \$153,027. | Finance committee will review the accrual entry after the general ledger is finalized in July 2025 and will report to the Governing Council at its July 2025 open meeting to ensure that all accruals prepared by the Business Manager have been reviewed prior to submission to the annual external auditors. |
| The June 30, 2024 quarterly | The Executive Director will report to the finance committee of the completed review |

| | |
|--|--|
| reports were not submitted until August 4, 2024. The report was due July 31, 2024. | and submission. |
| During our audit, we noted the School had the following function where actual expenditures exceeded budgetary authority: Fund 14000 (Function 1000) – \$6,446 Fund 31600 (Function 2000) – \$1,479 Fund 31701 (Function 2000) – \$247 | The Executive Director will report to the finance committee of the completed review of Function level compliance at the July 2025 meeting. |
| During our review of the School's meeting minutes, we noted no voucher approvals were present in any of the fiscal year 2024 minutes. | The Governing Council will add a special check for voucher language in the minutes of each prior meeting. |

H. Capital Funds/Projects

| Item | Description |
|------------------------------|--|
| HB33/SB9 | Technology purchases, B&D Maintenance |
| Capital Funds toward project | Tracking this spreadsheet of capital funds in reserve we can use toward construction |

I. Grants

| Item | Description |
|----------------------------|--|
| CSP | Submitting new CSP budget. 1 million toward project, 500,000 toward PD, salaries |
| Title II | Was on hold from federal government, awaiting word from APS |
| Charter School Growth Fund | |

J. Expansion/Financing

| Item | Description |
|------|-----------------|
| EFF | Closing process |

