

Nova Classical Academy
Board Committee Report
Budget and Finance Committee (BFC)

Date of Report: March 24, 2025

Written / Submitted by: Todd Sample, Treasurer and BFC Chair

Date of Last Meeting: March 19, 2025

Date / Time of Next Meeting: April 23, 2025, 5:00-6:30 PM

Finance Committee Goals 2024-2025

2024-2025 Committee Goals		
Goal	Brief Update on Progress	Completed
1. Monitor 2024-2025 budget and recommend revisions as needed to Board of Directors for review and approval.	Board approved budget revisions have been incorporated into February 2025 financials.	
2. Review and recommend 2025-2026 budget, which includes five-year pro forma projections, to Board of Directors for review and approval.	TBD	
3. Review, maintain, and update financial controls.	Ongoing	
4. Finish the year within two percent of budgeted revenue and expenses.	TBD	
5. Analyze methods and make a recommendation for financing a facilities expansion financial plan in collaboration with the Facilities Needs Committee that maintains the future fiscal integrity and solvency of Nova Classical Academy.	BFC reviewed revised Piper Sandler financial projections during January meeting. Bonding now waiting on successful completion of Design Development phase of the Facilities Expansion project.	
6. Develop and implement plans to recruit and maintain active membership in the committee	Ongoing	

Meeting Minutes: March 19, 2025

Committee Members Present: Heather Meeker, Todd Sample, Michael Waldman, Dr. Brett Wedlund, Bavi Weston

Others in Attendance: Joe Aliperto, Ginger Gabor, Duane Heidemann, Estella Mangan

Mr. Aliperto provided an overview of the February financials, including YTD budget to actuals and line-item revenue and expenditures. Nova maintains a strong ADM at 1,012 with a \$6.9M fund balance.