

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

Date of Report: September 27, 2024

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

Date of Last Meeting: September 25, 2024

Date / Time of Next Meeting: October 23, 2024, 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.	Ongoing	
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.	Financing options exist; dependency on Schematic Design process completion.	
6. Develop and implement plans to recruit and maintain active membership in the committee	Adding Heather Meeker	

Meeting Minutes: September 25, 2024

Committee Members Present: Duane Heidemann, Todd Sample, Michael Waldman

Others in Attendance: Joe Aliperto, Ginger Gabor, Brett Wedlund

- a. Joe Aliperto provided a financials overview for the month of August.
- b. Todd Sample and Dr. Wedlund provided an update on financing options for facilities expansion.
- c. Discussion of BFC membership. Heather Meeker has joined the BFC.