

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

Date of Report: August 19, 2024

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

Date of Last Meeting: August 13, 2024

Date / Time of Next Meeting: September 25, 2024, 5:00-6:30 PM

Proposed Finance Committee Goals 2024-2025

Last year's goals:

2023-2024 Committee Goals		
Goal	Brief Update on Progress	Completed
1. Monitor and recommend 2023-2024 budget revisions to Board of Directors for review and approval.		
2. Review and recommend 2023-2024 budget, which includes five-year pro forma projections, to Board of Directors for review and approval.		
3. Review and update financial controls.		
4. Finish the year within two percent of projected revenue and expenses.		
5. Develop and implement plans to recruit and maintain active membership in the committee		

Proposed goals. Changes highlighted in **yellow**:

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.		
2. Review and recommend 2025-2026 budget, which includes five-year pro forma projections, to Board of Directors for review and approval.		
3. Review, maintain , and update financial controls.		
4. Finish the year within two percent of budgeted revenue and expenses.		

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.		
6. Develop and implement plans to recruit and maintain active membership in the committee		

Agenda

1. Introductions and review of the agenda (all)
2. Review EOY budget to actuals from 2023-2024 (Joe to provide any highlights)
3. Review July financials (Joe to lead)
4. Discuss and decide upon BFC goals for 2024-2025 (Todd to lead)
5. Recruiting and BFC membership -- ideas for new members?