

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

Date of Report: July 28, 2025

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

Date of Last Meeting: July 24, 2025

Date / Time of Next Meeting: August 13, 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.	Committee recommended FY2025 budget revisions to Board for approval at the April Board meeting.	√
2. Review and recommend 2025-2026 budget, which includes five-year pro forma projections, to Board of Directors for review and approval.	BFC committee reviewed 2026 budget at the May meeting and recommended the budget to the Board for approval at the May meeting.	√
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 June meeting. Based on current construction cost estimates, financing the project while maintaining future fiscal integrity and solvency is feasible.	√
6. Develop and implement plans to recruit and maintain active membership in the committee	Ongoing	

Meeting Minutes: July 24, 2025

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

Others in Attendance: Ginger Gabor

The July meeting adjourned early due to Dieci Finance not being present. There was confusion over whether a July meeting would be held. The committee did not review June financials as they were unavailable. The committee will meet again on August 13, 2025, to review June and July financials.