



Finance Committee of the WISH Charter Board of Directors Meeting Minutes

WISH Finance Committee

When

Join Zoom Meeting

<https://exed.zoom.us/j/5482554984?pwd=YUo4aUU0YzlpQ0xiNG80OVZyODludz09Ku>

Meeting ID: 548 255 4984

Passcode: 764306

One tap mobile

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November 13, 2024 at 5:00PM

Meeting Minutes

I. Attendees:

WISH Charter Board Members:

Raj Makwana, Board Member x Benjamin Tysch, Board Member x

Miles Remer, Board Chair

Jason Rudolph

WISH Charter Staff Members:

Dr Shawna Draxton, Executive Director x

Jennie Brook, WISH HR & Finance Manager x

ExEd

Mike Johnson, ExEd x

II. ITEMS FOR DISCUSSION

1. September 2024 financial results/forecast (Mike)
 - a. September 2024 results were reviewed. The forecast was impacted by a reduction in enrollment at the Academy.
 - b. Shawna and Jennie have prepared a balanced budget with a positive surplus and are still making adjustments. The donation from WISHForward had a significant positive impact allowing for less cuts.

- c. Cash is better this round, though it varies throughout the year. Still impacted by LAUSD overcharges of rent, estimated to be \$30K per month since the start of 2024/2025.
 - d. WISH continues to expect the ERC funds in this fiscal year, but is budgeting without.
- 2. Revision of the Fiscal Policies of WISH
 - a. It was determined that there was no need at this time to change the fiscal policies of the organization, especially with regard to WISHForward and borrowing. We will address changes as they present themselves
- 3. Finance Cheat Sheet - No need to revise format of report since Mary's issues are already addressed (re anomalies or extraordinary items).
- 4. ExED Benchmarking - Mike shared ExED efforts and there was discussion regarding what might be useful.
- 5. Contract Management - Jennie indicated that she believed she would have time soon and that we should follow-up on this monthly until the contracts are on-line.

III. Approval of Minutes

- 1. Approval of October, 2024 minutes will be handled by Email.

IV. Next Meeting Date

- 1. Meeting was changed to December 5, at 5:00

IV. ADJOURNMENT was at 5:55 p.m.

Minutes approved by Raj and Ben on January 7, 2025