



Finance Committee of the WISH Charter Board of Directors Meeting Agenda

WISH Finance Committee

Join Zoom Meeting

<https://exed.zoom.us/j/5482554984?pwd=YUo4aUU0YzlpQ0xjNG80OVZyODludz09Ku>

Meeting ID: 548 255 4984

Passcode: 764306

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February 6, 2025 at 5:00PM

Meeting Agenda

I. Attendees:

WISH Charter Board Members:

Raj Makwana, Board Member

Benjamin Tysch, Board Member

Miles Remer, Board Chair

Jason Rudolph, Board Member

WISH Charter Staff Members:

Dr Shawna Draxton, Executive Director

Jennie Brook, WISH HR & Finance Manager

ExEd

Mike Johnson, ExEd

II. ITEMS FOR DISCUSSION

A. Review and Discuss Financial Results (Mike)

1. Budget adjustments needed?

B. Board Retreat Directives

1. Board Resolutions re borrowing/lines of credit
 - a. Inter-School/Charter - Interest?
 - b. With WishForward - Interest?
 - c. With Lending Institutions (Banks), Donors, Funders and Foundations
 - i. Would it change the cash reserve requirements?
 - ii. Identifying potential lenders

2. Annual Budgeting Direction

- a. Number of students starts with matriculants and uses Cohort Survival Method
- b. Rules on spend-down of multi-year funds (non-designated)

3. Contract Review and Management

- a. Tools (Grid, Abstracts, Process of payment/approval) (Ben)
- b. Do we need to do anything else?

4. Key Performance Indicators (see attached)

5. 5-year forecast for the Academy using Cohort Survival Methodology

- a. With this year's entering class
- b. How many students would it take entering next year to get to hit break-even?

6. Adjust Academy reporting to reflect loans/grants?

C. Approval of Finance Committee Minutes for November and December, 2024 and January, 2025

III. ADJOURNMENT

Items for Future Agendas

Draft- For Discussion Only

Key Performance Indicators for WISH Charter

| <u>Indicators</u> | <u>Target</u> | <u>Calculation</u> | <u>Frequency</u> | <u>Comments</u> |
|--------------------------|----------------------|---------------------------|-------------------------|------------------------|
|--------------------------|----------------------|---------------------------|-------------------------|------------------------|

Cash Adequacy/Reserves

Days cash

Days cash including liquid investments

Days cash including liquid investments and line of credit

Percent of Annual Revenue

Cash Forecast - Present through 6 months

Debt as a Percent of Annual Expenses or Revenue (this month and at year-end)

Budget

Forecast Net Annual Income as a Percent of Annual Revenue

Forecast Variance to Annual Budget (\$ and or % of budget)

Academy % of budget self-sustained (share?) (no loans or transfers)

Continuity/Sustainability (track by period)

Matriculation % Community to Academy

Matriculation % Pre-school ??

Matriculation Academy - 11 graders % of enrollees three years prior

Matriculation Academy - 12 graders % of enrollees four years prior

Academy break-even next entering class (# and year)

Academy - # 9th graders required to Break Even (or compare to 9th grade enrollment)

HS Enrollment as a % of Capacity (and by Grade)

Indicators will be for current and prior months/years.

Add column for which direction is favorable and units?

