



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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September 10, 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. 2023/2024 financial results and forecast (Mike)
 - a. Annual results were reviewed. Final results were on target with prior month projections. Results were significantly impacted by the delay in the ERC which had been projected to be about \$1.4 Million. The financials will be presented at our next Finance Committee meeting.
 - b. Enrollment at the Academy was down from last month by seven but still around 300 students and still about 20 students below forecast (though a

35%+ increase over last year). Final Enrollment data will be available in the coming months. The community school is fully enrolled and stabilized.

- c. 2024/2025 will require consistent review (especially if the expected ERC funds are delayed to next year). Our processor still believes that the funds will be released on-time. There are a few positive items for this year including some additional grant money along with other fundraising initiatives. Still the team is looking for savings to balance the budget and would like to start those ASAP. Next year is projected to require a consistent review as salaries may need to be adjusted and enrollment growth is unknown.

2. Revision of the Fiscal Policies of WISH

- a. The policy document is virtually complete, but needs some corrections by Jennie and Mike. Once those are done, Raj and Jason will review and the document will be brought to the Board.

3. WISH Forward Fundraising and transfers to WISH

- a. This discussion continued from last month regarding which fundraising dollars are WISH Forward. Shawna is presenting numbers and ideas to WISH Forward and discussing the needs. Further discussions will be held at the Board retreat.

III. Approval of Minutes

- 1. Prior meeting minutes were approved by Raj and Ben on September 9, 2024 via Email.

IV. ADJOURNMENT was at 5:50 p.m.