



## 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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May 5, 2025 at 5:00PM

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### 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. March, 2025 financial results/forecast and updates were presented by Mike and discussed

- a. ERC

- i. 3 checks received for \$193K and including \$40K of interest
    - ii. More funds expected soon
    - iii. Likely auditors will ask that we book all of ERC in 2024/2025

- b. ADA

- i. 2 less than prior forecast, but may improve based on updated data
  - ii. Down at Community School by 3
  - iii. Small improvement at the Academy
- c. Cash balances improving
  - i. LAUSD stopped withholding rent that they were not due.
  - ii. They will not repay overpayments, but will credit to future periods.
- d. Fundraising ahead of schedule
- e. Moved some one-time funding to next year, which leaves net income stable with prior month
- f. Loan from Community School to the Academy will be paid back using Academy share of ERC funds

### **III. Approval of Minutes**

- 1. April to be approved at later date

### **IV. ADJOURNMENT was at 5:46 p.m.**

**Approved by Raj and Ben on**