**Mallard Creek and**

**Southwest Charlotte STEM Academy**

**Board of Directors Meeting**

**March 26th, 2025 @ 7:00pm**

**Southwest Charlotte STEM Academy**

Present: Teddy McIlwain, Jeremy Thompson, Kellen Nixon, Tasia Colbert, Leo Roebuck, Shelly Domenech

Absent: Deanna Smith

7:04 The meeting was called to order at 7:04

7:07 Public Comment None

7:07 Financial Review:

MCSA: Mallard is in the top 10% nationally for their school’s financial health. Mallard is 67% of its revenue and 66% of its expenses for the year. We have begun to review the budget v. actual in greater detail and identified some monies owed from Aftercare company valued at $20,000. The surplus anticipated is $219,000 after a slow start this year.

SCSA: The CMS owes the school just year $800,000. The school is setting in a net position just over $5mm. State revenue, local revenue and some federal revenue is still flowing. We are at 68% of the projected revenue and we are at 64% of expenses for the school year. The School is doing a great job staying inline with the budget. We still have a reserve fund/contingency fund built into the budget which is why we are under the budget and the school will end with a nice surplus at the end of the year.

7:45 Principal Reports: See Attached PDFs.

TOY Celebration!

We take this time to thank and celebrate our Teachers of the Year! Each Principal shared some highlights of the teacher’s achievements and contribution to the school and students at large. Teachers received gift cards, flowers and balloons and will participate in the 2025 TOY process.

7:05 Approval of the Minutes of the February meeting : made the motion to approve the minutes and seconded the motion. There was no further discussion and the motion passed unanimously.

8:20 Review and Approve Engagement Letter for Auditor

7:15 Adjourn