**Mallard Creek and**

**Southwest Charlotte STEM Academy**

**Board of Directors Meeting**

**February 26th, 2025**

**Via Zoom @ 6:00pm**

In attendance: Kellen Nixon, Tasia Colbert, Leonard Roebuck, Deanna Smith, Teddy McIlwain

Absent: Shelly Domenech

The meeting was called to order at 6:10

6:10 Approval of the Minutes of the January meeting: Kellen made a motion to approve the January minutes and Leonard seconded the motion. There was no further discussion, and the motion passed unanimously.

6:11 Public Comment none

6:11 Principal Reports: See PDF attachments

6:55 Financial Review:

MCSA: The balance sheet is showing continuous movement. CMS owes the school approximately $1mm. The revenue is catching up for the year and the school is right where they should be for expected revenue. On the expense side, the salaries and benefits are higher than budgeted due to the contracted services being transitioned into full-time positions. As predicted, the school started to turn a surplus after starting the year in a deficit. They are running right on track from a revenue and expenses standpoint.

SCSA: The balance sheet is showing continuous positive movement. We are still waiting for CMS to pay the revenue owed to the school. As of 1/31/25 we should be around 58% YTD in month 7. The School is doing great on revenue and running a little bit high on salaries and benefits. As a reminder this is because we have hired all contracted services as employees. We will make these adjustments in the next early bird budget. Other than that, SCSA is right on track and SCSA is showing a healthy surplus expected for the year.

7:03 Leo made a motion to adjourn the meeting and Tasia seconded the motion. There was no further discussion, and the meeting was adjourned at 7:03.