**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, Leonard 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 received 67% of its revenue and spent 66% of its expenses for the year. We have begun to review budget v. actual in greater detail to identify revenue owed from Aftercare company valued at $20,000. The surplus anticipated is $219,000 after a slow start this year.

SCSA: CMS owes the school just over $800,000. The school is setting in a net position at just over $5mm. State revenue, local revenue and some federal revenues are still flowing. SCSA received 68% of the projected revenue and expended 64% of planned expenses for the school year. The School is doing an excellent job staying in line with the budget. SCSA has a reserve fund built into the budget which is another reason the school will end with a nice surplus at the end of the year.

TOY Celebration!

We take this time to thank and celebrate our Teachers of the Year! Each Principal shared 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.

7:45 Principal Reports: See Attached PDFs.

8:15 Approval of the Minutes of the February meeting: Shelly made the motion to approve the minutes and Kellen seconded the motion. There was no further discussion, and the motion passed unanimously.

8:15 Review and Approve Engagement Letter for Auditor: Leonard made the motion to approve the auditor engagement letter as presented and Shelly seconded the motion. There was no further discussion, and the motion passed unanimously.

8:20 Adjourn