
FOUNDATION FOR LOUISIANA STUDENTS

Finance Committee Meeting Minutes

3113 Valley Creek Drive

Baton Rouge, LA

First Floor Conference Room

April 21, 2026

IN COMPLIANCE WITH THE LOUISIANA OPEN MEETINGS LAW

I. OPENING ITEMS

- A. Treasurer Grace Anderson called the meeting to order at 4:12 p.m.
- B. Treasurer Grace Anderson requested a roll call vote. The following Directors, by voice vote, were recorded as present: Ms. Grace Anderson, Mr. William Biossat, and Ex officio member, Dr. Quentina Timoll.

Guests present: Ms. Darah Husser, Mr. Michael Tran, Ms. Traci Payne, Ms. Krystle Dabney, Mr. Barry Harris, Mr. Michael Adams, Ms. Melissa Fox, Ms. Eugenia Cardozo, and Mr. John Price.

Conference Room & Online Guests: See attached list.

- C. On motion by Director Biossat, seconded by Director Anderson, to approve the Finance Committee meeting agenda for April 21, 2026. The motion passed by voice vote, with Directors Anderson and Biossat voting in favor. The committee requested public comment. No public comment.

II. ROUTINE BUSINESS

- A. The Minutes from the March 17, 2026, Finance Committee Meeting will be carried forward to the next Finance Committee meeting for a vote.

III. ORAL REPORTS

A. Treasurer Grace Anderson led the Discussion of the Financial Report for March 2026. Ms. Melissa Fox presented the financial report through March 2026, noting that the organization is nearing the end of the third quarter with one quarter remaining. Total revenues are slightly over \$37 million against an annual budget of \$49.8 million, leaving approximately \$12.7 million (26%) remaining, which she indicated is on target. She also shared that final state allocations for additional MFP per-pupil funding were received in March and will be reflected in the next report, adding just over \$1 million. Ms. Fox explained that higher remaining percentages in certain categories, such as travel and rental facilities, are due to timing related to upcoming testing activities. Ms. Fox reported that total assets stand at approximately \$48 million and total liabilities are approximately \$830,000. Overall, total net assets are reported at \$47.2 million. Ms. Fox concluded that financial performance remains strong, with no unusual trends expected for the remainder of the fiscal year. No vote was taken.

B. Mr. Barry Harris and Ms. Eugenia Cardozo provided a status update on current facility projects.

1. Lynx Den: Ms. Eugenia Cardozo reported that at the Lynx Den campus, the Solar Canopy Project Phases 2 and 3 are 100% complete, and the storage building is currently powered by solar energy. The only remaining item is the completion of final inspections by the City and Entergy to finalize the Lynx Den connection. The total contract price is \$405,775, paid to date, with a retainer of \$37,142 being held pending final inspections and confirmation of full functionality. Mr. Michael Adams shared new concerns related to drainage and potential flooding near the parking lot improvements. He explained that engineers and architects have been engaged to conduct a topographic survey to assess whether the recent parking lot work contributed to water flow issues affecting neighboring properties. The design team is currently evaluating the situation and working alongside legal counsel and external parties to determine the cause and

appropriate resolution. Mr. Adams noted that the engineers are actively involved and prepared to address any necessary corrective actions, with further updates expected at the next meeting.

2. Bennington II: Mr. Harris reported that the fencing project at the Bennington II location has been completed. The total project cost for this work was \$47,325.

- C. Treasurer Grace Anderson reported that the Finance Study Group, led by Mr. William Biossat, discussed strategies for investing a portion of the organization's cash reserves, which currently total just over \$21 million. Mr. Biossat recommended exploring options beyond a traditional savings account in order to achieve higher returns, such as allocating a portion of funds to low-risk investments like bonds while maintaining some liquidity in savings. He emphasized key considerations, including net return after fees, investment safety, and the accessibility of funds if needed.

The group discussed gathering additional information by consulting with a LAMP representative and a financial advisor, as well as reviewing investment guidelines applicable to charter schools. It was suggested that the finance team compile comparative data and present options to the board for consideration. The group also considered timing for these discussions, noting the potential to gather insights from financial experts at the upcoming national charter conference. Ultimately, the Finance Committee will conduct further fact-finding and bring a recommendation to the full board at a future meeting. No vote was taken.

IV. NEW BUSINESS

- A. Discussion and Availability of Funds to Purchase Houghton Mifflin ELA Curriculum and Resources. Dr. Quentina Timoll presented a discussion regarding the purchase of the Houghton Mifflin Harcourt (HMH) ELA curriculum and resources for grades K-8. She explained that the

curriculum was initially adopted approximately 2 years ago and has been brought to the board annually for approval because it exceeds the \$100,000 threshold. The program provides students with print materials, digital textbook access, and licensing, while K–3 students also receive access to Amira, an AI-based reading support tool introduced through a state literacy initiative.

Dr. Timoll noted that the total cost for the upcoming school year is approximately \$115,811.71, which is slightly lower than the prior year due to adjustments in vendor services. Ms. Fox confirmed that funds are available. It was also noted that the curriculum is aligned with the Louisiana Department of Education’s high-quality instructional materials list.

On motion by Director Biossat, seconded by Director Anderson, to recommend the availability of funds to purchase Houghton Mifflin ELA Curriculum and Resources to the Board, the motion passed by voice vote, with Directors Anderson and Biossat voting in favor. The committee requested public comment. No public comment.

- B. Discussion and Availability of Funds to Purchase Renaissance Learning Resources. Dr. Timoll presented the Renaissance Learning software subscription package, which includes several instructional tools designed to support student learning across grade levels. She explained that FastBridge is used to support students in the Multi-Tiered System of Supports (MTSS) by addressing learning gaps, particularly at the elementary level. Nearpod provides interactive, student-centered lessons across all grades, while Accelerated Reader promotes reading engagement, primarily for elementary and middle school students.

Dr. Timoll noted that the total cost of the package is \$133,709.20, which is lower than the previous year despite the addition of a new vocabulary component for elementary students, costing approximately \$2,250. Ms. Fox confirmed that funds are available.

On motion by Director Biossat and seconded by Director Anderson to recommend the availability of funds to purchase Renaissance Learning

Resources to the Board. The motion passed by voice vote, with Directors Anderson and Blossat voting in favor. The committee requested public comment. No public comment.

V. ANNOUNCEMENTS

- A. May Finance Committee Meeting: May 26, 2026

VI. CLOSING ITEMS

- A. On motion by Director Blossat, seconded by Director Anderson, and carried to adjourn the meeting at 4:53 p.m. unanimously. The motion passed by voice vote, with Directors Anderson and Blossat voting in favor.

CONFERENCE ROOM & ONLINE GUESTS:

FIRST NAME	LAST NAME	LOCATION
		Conference Room
2 individuals logged in to attend the meeting online.		