



Excel Academy Rhode Island

Board of Trustees - Finance Committee Meeting

Date and Time

Thursday April 10, 2025 at 6:15 PM EDT

Location

CCRI
1 Hilton St.
Providence, RI 02905

Meeting Notice Posted Publicly: 4/8/25

Please note: All items listed on the agenda are subject to a possible vote by the Board of Trustees or its subcommittees.

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:15 PM
A. Record Attendance	Discuss	Arthur Kaynor	
B. Call the Meeting to Order	Discuss	Chiv Heng	1 m
C. Public Comment	Discuss	Arthur Kaynor	

	Purpose	Presenter	Time
D. Approve Prior Meeting Minutes	Approve Minutes	Arthur Kaynor	1 m

Approve minutes for Board of Trustees Finance Committee Meeting on December 5, 2024

II. Finance 6:17 PM

A. Vote to confirm selection of auditor for FY25	Vote	Arthur Kaynor	1 m
B. Approve 990 tax return	Vote	Lina Tsankova	5 m

Notes:

- As a 501(c)3 non-profit, XLRI files a 990 tax return each year with the IRS, which is due by May 15th.
- This 990 tax return has been prepared by our auditor, AAFCPAs, and reviewed by our finance team (Director of Accounting, Chief Financial Officer, Senior Director of Finance, and Senior Staff Accountant).
- While the format is different, the 990 contains financial and compliance information similar to what was already reviewed and approved by the Board as part of the annual audit review meeting earlier this school year (on 10/21/24).
- Excel RI's Board has delegated approval of the annual 990 tax form to its Finance Committee.

C. Update on FY25 Budget trends & review of draft FY26 Budget	Discuss	Aaron Stelson	20 m
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D. Vote to recommend approval of FY26 Budget	Vote	Arthur Kaynor	1 m
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Vote to recommend approval of the FY26 Budget by the Board, with any necessary edits.

E. Update on 5-year strategic financial plan	Discuss	Aaron Stelson & Andrew Solomon	15 m
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III. Other Business

N/A - No discussion or voting topics for this meeting

IV. Closing Items

A. Adjourn Meeting	Vote	Chiv Heng	
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The public is welcome to attend any meeting of the Board of Trustees or its subcommittees. If communication assistance (readers/ interpreters/captions) or any other accommodations are needed to ensure equal participation, please contact Arthur Kaynor at 781.526.6927 at least two (2) business days prior to the meeting. Any changes in the agenda will be posted on Excel Academy Charter School's website, Excel's principal place of business, and will be electronically filed with the Secretary of State at least forty-eight (48) hours in advance of the meeting. If you would like to attend a Board meeting and provide public comment, please sign up 48 hours in advance here: <https://forms.gle/7315BJ7v1bHGGh2Q9>.

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