



## Excel Academy Rhode Island

### Finance Committee Meeting

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#### Date and Time

Thursday April 25, 2024 at 6:30 PM EDT

#### Location

Excel Academy Rhode Island  
622 Woonasquatucket Ave.  
North Providence, RI 02911

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Meeting Notice Posted Publicly: 4/23/24

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

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#### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>6:30 PM</b>
<b>A.</b> Record Attendance	Discuss	Arthur Kaynor	
<b>B.</b> Call the Meeting to Order	Discuss	Chiv Heng	1 m
<b>C.</b> Public Comment	Discuss	Arthur Kaynor	
<b>D.</b> Approve Minutes for 4.27.23 Finance Committee Meeting	Approve Minutes	Arthur Kaynor	1 m

	Purpose	Presenter	Time
<b>II. Finance</b>			<b>6:32 PM</b>
<b>A.</b> Approve 990 tax return	Vote	Arthur Kaynor	3 m
Notes:			
<ul style="list-style-type: none"> <li>• As a 501(c)3 non-profit, XLRI files a 990 tax return each year with the IRS, which is due by 5/15/24.</li> <li>• This 990 tax return has been reviewed by our Director of Accounting, our Chief Financial Officer, and our auditors.</li> <li>• 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 earlier this school year.</li> <li>• At the 4/25/24 Board of meeting, we recommend a vote by the Board to delegate to the Finance Committee to approve the 990 tax return each year. Given that this is the first time the XLRI Board is approving a 990, we also sent it to the full Board in advance, in order to give everyone a chance to review first and ask questions.</li> </ul>			
<b>B.</b> Update on FY24 budget trending and FY25 draft budget	Discuss	Aaron Stelson	20 m
<b>C.</b> Update on long-term financial model	Discuss	Aaron Stelson	20 m
<b>III. Other Business</b>			
N/A - No discussion or voting topics for this meeting			
<b>IV. Closing Items</b>			
<b>A.</b> Adjourn Meeting	Vote	Chiv Heng	

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