

Lionheart Classical Academy Chartered Public School

**Finance Committee Meeting Minutes**

**Wednesday March 26<sup>th</sup> @ 6:00 pm**

**1. Meeting Called to Order & Attendance**

The meeting was called to order, attendance confirmed (Dave Somero, Mike Harner, Ashlee Wheel and on Zoom Mackenzie Nicholas, Ross Kukish, Vicky Gulla, Kim Lavelle and Caleb White) and the Pledge of Allegiance recited.

**2. Approval of Meeting Minutes**

Previous meeting minutes were reviewed and approved unanimously.

**3. Facilities Update**

- Progress is strong on securing financing for the new facility.
- Engineers are finalizing Phase One work and documentation.
- The property under consideration is moving toward finalized construction numbers.
- A closing date is being worked on for the purchase.

**4. Capital Campaign Discussion**

- Target launch: June, formal announcement planned for April Board meeting.
- Campaign purpose will be defined — whether for current needs or long-term expansion (likely to be tied to Dublin Road property).
- Estimated campaign size: potentially \$6.5 million (to complement \$9.5 million in approved HEFA support).
- Likely a phased, long-term campaign (possibly over 6 years).

**5. Budget Update (2025–26)**

- Budget outlook remains positive.
- New financing terms improved projected surplus by approx. \$100,000.

**6. Fundraising Updates**

- **Annual Event:**  
— \$2,500 in ticket sales so far; \$17,500+ in corporate sponsorships.

— Auction items growing (Red Sox tickets, wine, custom woodwork, gun cabinet, etc.).

— Event venue: Hidden Hills with expanded space this year.

- **Race Craze:**

— \$6,500 raised (goal \$10,000); option to extend deadline past April 4.

- **Future Fundraisers:**

— Possibilities include cornhole tournament, garage sale, craft fair (summer).

— Example: horseback ride donation being coordinated.

7. **No New Business Introduced**

— None.