

**Washington Global PCS
Board Meeting Agenda
December 3, 2025, 5:30pm
Via Zoom**

- 1.** Approval of November 5, 2025 Minutes
- 2.** Washington Global FAR Report
- 3.** Financial Audit Update
- 4.** Student Enrollment
- 5.** Closing

Washington Global PCS

Board Meeting Minutes- DRAFT

November 5th, 2025, 5:00pm via Zoom

Trustees in attendance: Teresa Curristine, Vanessa Harvey-Lykes, Elizabeth Torres, Jamila Thompson, Erin Austin, Linda Brown

- 1) Approve minutes from September 12 Meeting- Minutes from September 12th approved by roll call.
- 2) New Board Member Introductions Ms. Thompson and Ms. Austin- Ms. Thompson and Ms. Austin, two new parent board members, introduce themselves. Ms. Thompson is a DC resident who has an 8th grader at Washington Global. Ms. Austin is also a DC resident with an 8th grader at the school.
- 3) Enrollment Update- Dr. Torres provides an enrollment update for the Board. The school is projecting an enrollment of 226—one student less than last school year and 9 students below the enrollment projection. The slight under-enrollment will not cause a financial issue and was mainly caused by students moving out of the District.
- 4) Financial Update- Dr. Teresa Curristine provides a financial update that consisted of key financial metrics: 321 days of cash on hand, 3% gross margin, 2.33 DSCR. This shows financial strength. Dr. Torres commented that the school is well above all required financial metrics.
- 5) Bold Performance- Dr. Torres provides an update on the school's Bold Performance award given by EmpowerK12. The school was the only standalone middle school on the Bold Performance list. The award signifies that Washington Global outperformed all comparable schools on the DC CAPE assessment.
- 7) Closing- Dr. Curristine adjourns the meeting.

Washington Global PCS

In FY 2024, the LEA continued to demonstrate robust financial health, with all six key financial indicators above target. The LEA continued to increase its days of cash on hand from 207 days at FYE 2023 to 258 days at FYE 2024. If non-cash amortization of debt issuance costs is excluded from the days of cash on hand calculation, this key financial indicator further improves, reflecting an even stronger cash position of 260 days at FYE 2024 and 209 days at FYE 2023.

The cash flow from operations margin decreased from 31% in FY 2023 to 16% in FY 2024, still well above target. This decrease was mainly due to the timing of payments and receipts. In FY 2024, audited enrollment decreased by 21 students (9%), however, enrollment returned to increase to 227 in FY 2025 and remained approximately stable at 226 in FY 2026, per preliminary enrollment.

To finance improvements and renovations at its 525 School Street, SW facility, the LEA held two loans totaling \$5.8M at FYE 2024. The final balloon payments, in the amount of \$3.7M and \$1.8M, are scheduled to be due in November 2026 and February 2027, respectively. The LEA's strategy is to either refinance this debt and/or use our strong cash reserves to pay off the balances partially or entirely.

FY 2024 FAR Observation – Standard Chart

