

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
April 17th, 2023 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:31 p.m. In attendance were: Tony Lee, Patricia Goodman, Grant Ward, Erwin Thomas, Ginger Almon- School Leader, Lori Wilson- CFO, In attendance by phone were: None in attendance by phone

RECOGNITION OF VISITORS – Stephen Scarborough
PUBLIC COMMENT - None

□ **ITEM 1. APPROVAL OF March 2023 Minutes:**

- Motion: Patricia Goodman_ Second: _Erwin Thomas_ Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR April 17th, 2023

- Motion: _Erwin Thomas_ Second:_Grant Ward_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund was reviewed. The school is 75.0% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 75.07%. Expenditures total at 74.67%. The total fund equity for March is \$3,268,016.31. Board members reviewed all of the financials for the General Fund. Fund equity has increased by \$1,029,837.96 when compared to July 2022.
- School Nutrition Report- The school nutrition fund was reviewed. The revenues total to 75.06%. The expenditures total at 85.62%. The fund equity total is \$326,600.33. The fund equity in SFN has increased by \$26,386,85.
- Monthly Cash Flow- The monthly cash flow for July through March shows that the total variance is \$299,979.29. The monthly cash flow does not include drawdowns for the month of March in this month's calculation.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. Based on the SCSC monitoring results, the CPF score is a 95 due to enrollment variance. There were no major changes in any of the CPF calculations for the month of March.

□ **ITEM 3. ESSER-**

- The committee discussed grant updates. The new intercom system has been approved by GADOE. We are completing prior approval documentation for Centegix and the fence

operators to see if the expenditures will be approved to be paid out of ESSER III Expanding Charters Grant.

□ **ITEM 4. Campus Repairs and maintenance Quote-** The committee discussed possibly purchasing another mobile unit for 2 more classrooms. They reviewed an updated quote from B2B Management. The committee asked for used modular unit quotes to review. The committee also discussed plans for repairs and maintenance around the campus. We need to have the security lights in the front of the main building removed along with a water spicket before completing upcoming dirt work.

APPROVAL OF ADJOURNMENT OF MEETING – 6:13 pm

Motion: _ Grant Ward_ Second: _Erwin Thomas_ Vote: _ All in Favor__Yes

TIME ADJOURNED: _6:13_PM