

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
August 18th, 2025 - 5:30 PM

CALL TO ORDER - By Ginger Almon @ 5:33 p.m. In attendance were: Anthony Lee, Sherri Cartwright, Erwin Thomas, Ginger Almon- School Leader, Lori Wilson- CFO

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

☐ **ITEM 1. APPROVAL OF March 2025 Minutes:**

- Motion: Tony Lee_ Second: _Erwin Thomas_ Vote: All in Favor - Yes

APPROVAL OF AGENDA FOR March 17th, 2025

- Motion: Erwin Thomas_ Second: _Sherri Cartwright_ Vote: All in Favor - Yes

☐ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in July 2025 were reviewed. The school is 8.33% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 8.45%. Expenditures total at 8.40%. The total fund equity for July 2025 is \$2,887,330.45. Board members reviewed all of the financials for the General Fund. Fund equity has increased. QBE was increased to cover SHBP increase and an additional social worker allocation.
- School Nutrition Report- The school nutrition fund for July 2025 was reviewed. The revenues totalled to 0%. The expenditures total at 7.47%. Fund equity for SFN decreased to \$607,867.49. There are no claims for July. This contributes to the decrease.
- Monthly Cash Flow- The general fund monthly actual cash flow for July 2025 is \$33,936.45 for the general fund. Actual revenue was higher than the estimated revenue and the actual expenditures were less than the amount budgeted.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. Based on the SCSC monitoring results, the CPF score is 85 due to enrollment variance. SGSC is deducted 15 points. There were no major changes in any of the CPF calculations for the month of July 2025.

☐ **ITEM 3. Audit Update-**

- The Committee discussed the audit progress. Lori is working towards closing out the fiscal year to where additional reports can be uploaded to M&J. It should be closed this week. The week of the 25th of August is scheduled for M&J to begin heavily reviewing the documentation.

APPROVAL OF ADJOURNMENT OF MEETING – 5:43 pm

Motion: _Tony Lee_Second: _Erwin Thomas_ Vote: _ All in Favor__Yes

TIME ADJOURNED: _5:43_PM