

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
September 21st, 2026 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:31 p.m. In attendance were: Anthony Lee, Sherri Cartwright, Patricia Goodman, Mark Cox, Erwin Thomas, Chris Weathersby, Ginger Almon-School Leader, Lori Wilson- CFO

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

□ **ITEM 1. APPROVAL OF August 2026 Minutes:**

- Motion: Mark Cox_ Second: _Erwin Thomas_ Vote: All in Favor - Yes

APPROVAL OF AGENDA FOR September 21st, 2026

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

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in August 2026 were reviewed. The school is 16.66% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 16.82%. Expenditures total at 15.91%. The percentages of expenditures are lower or on track with the budget. The total fund equity for August 2026 is \$3,024,593.46. Board members reviewed all of the financials for the General Fund. Fund equity has slightly decreased due to the new bus purchase.
- School Nutrition Report- The school nutrition fund for August 2026 was reviewed. The revenues totalled to 12.0%. We are claiming meals this month to where we have that revenue and USDA. The expenditures total at 15.0%. Fund equity for SFN has increased this month. However, inventory is high due to the delivery schedule. The SFN manager had to order ahead due to Labor Day. This increased inventory and decreased fund equity.
- Monthly Cash Flow- The general fund monthly actual cash flow for August 2026 shows actual revenue was around \$3K less than estimated. Expenditures were \$38K more due to the bus purchase this month.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. Based on the SCSC monitoring results, the CPF score remains at 100. There were some calculated changes due to the bus purchase. However, all calculations are in excellent standing.

□ **ITEM 3. Audit Update-**

- The Committee discussed the audit progress. At this time, 64% of the uploaded information to Mauldin and Jenkins has been accepted. On top of that amount, 24% has been fulfilled and awaiting acceptance. There is 8% left outstanding with questions and/or due to be uploaded. The audit is on track to be completed timely.

APPROVAL OF ADJOURNMENT OF MEETING – 5:41 pm

Motion: _Sherri Cartwright_ Second: _Tony Lee_ Vote: _ All in Favor__Yes

TIME ADJOURNED: _5:41_PM