

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
October 16th, 2023 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:36 p.m. In attendance were: Tony Lee, Patricia Goodman, Erwin Thomas, Ginger Almon- School Leader, Lori Wilson- CFO, In attendance by phone were: None

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

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

- Motion: Tony Lee_ Second: _Patricia Goodman_ Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR October 16th, 2023

- Motion: Tony Lee_ Second: _Patricia Goodman_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in August 2023 were reviewed. The school is 25.0% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 26.32%. Expenditures total at 25.50%. The total fund equity for September 2023 is \$3,942,320.52. Board members reviewed all of the financials for the General Fund. Fund equity has increased by \$101,276.71 when compared to August 2023.
- School Nutrition Report- The school nutrition fund for September 2023 was reviewed. The revenues total to 20.59%. The expenditures total at 22.22%. The fund equity total is \$389,990.37.
- Monthly Cash Flow- The monthly cash flow for September 2023 is \$40,900.69.
- 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 August. The score remains at 95.

□ **ITEM 3. ESSER-**

- The Committee discussed the Esser funds that will be expended in FY 2024.

□ **ITEM 4. Finance Policy Addition- Bus Fuel Card Policy**

- The Committee reviewed the Bus Fuel Card Policy. The policy was constructed by following the LUA manual's credit card policy. Approval of the Fuel Card Policy is an

action item at the upcoming board meeting.

□ **ITEM 5. Mauldin & Jenkins-**

- The Committee was updated on the progress of the audit. The audit is close to completion.

APPROVAL OF ADJOURNMENT OF MEETING –5:53 pm

Motion: _ Tony Lee_ Second: _Chris Weathersby_ Vote: _ All in Favor__ Yes

TIME ADJOURNED: _5:53_PM