

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED  
Finance MEETING MINUTES  
School Media Center  
February 13th, 2023 - 5:30 PM

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

**RECOGNITION OF VISITORS** – None

**PUBLIC COMMENT** - None

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

- Motion: Ginger Almon\_ Second: \_Russell Nuti\_ Vote: - All in Favor - Yes

**APPROVAL OF AGENDA FOR February 13th, 2023**

- Motion: \_Russell Nuti\_ Second:\_Ginger Almon\_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund was reviewed. The school is 58.33% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 57.79%. Expenditure total at 57.54%. The total fund equity for December is \$3,014,029.31. Board members reviewed all of the financials for the General Fund. Maintenance and operation is still elevated because of the facility grant expenditures being used out of the general fund. The fund code for the facility grant is also 100. So, this calculation includes state grant spending and will remain in this area. Fund equity has increased over \$97,134.99 for the month of January.
- School Nutrition Report- The school nutrition fund was reviewed. The revenues total to 151.29%. The expenditures total at 81.67%. The fund equity total is \$281,689.99. The fund equity in SFN has increased by \$22,911.69.
- Monthly Cash Flow- The monthly cash flow for July through January shows that the total variance is \$208,392.96. The monthly cash flow includes drawdowns for the month of January..
- The Comprehensive Performance Frameworks Score Prediction was reviewed. The score remains at “100,” with no drastic changes in any of the score determination areas.

□ **ITEM 3. Budget Amendment-** A proposed amended budget was reviewed and discussed. Amending the budget will help to bring the budget closer to the actual revenue and expenditures. Approval of the amended budget will be held at the upcoming board meeting.

□ **ITEM 4. Fence Quotes-** Six fence bid quotes were presented to the committee. The companies that supplied the bids were Atlas Fence Co., Mid South Fence Company, Hughes Fencing, Shepard's Fence, MCM Fence LLC, and Green Acres Nursery and Fence Co. The fence will be paid for by the ESSER III- ARP-REI School Safety Grant. The grant will cover most, if not all of the material cost of the fence. The operators will need to be purchased from another funding source or at a later date. The committee viewed and discussed the quotes. They narrowed down the list to their top 2 bid quotes. The CFO will work to obtain references on Atlas Fence Co. and Hughes Fencing and present them at the upcoming board meeting where a decision will be made.

□ **ITEM 5. SRJ Master Plan-** The committee reviewed the updated costs of the campus building project and discussed plans for building. They discussed the layout of the campus and the possibility of obtaining more land. The committee will continue to look into information for expansion.

□ **ITEM 6. Bus Purchase-** The committee discussed purchasing a 2022, gas, loaner bus that has not been titled. Mr. Brantley Sims contacted the CFO about the bus possibly being available for purchase and should have more information about the bus in mid March. The committee will look into this further when they have all the necessary information to make a decision.

#### **APPROVAL OF ADJOURNMENT OF MEETING – 7:08 pm**

Motion: \_ Russell Nuti\_ Second: \_Erwin Thomas\_ Vote: \_ All in Favor\_\_Yes

TIME ADJOURNED: \_7:08\_PM