

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
October 17th, 2022 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:40 p.m. In attendance were: Russell Nuti, Erwin Thomas, Ginger Almon- School Leader, Lori Wilson- CFO, In attendance by phone were: Lisa Jones,

RECOGNITION OF VISITORS – Dustin Springfield, Datacom Pros

PUBLIC COMMENT - None

ITEM 1. APPROVAL OF September 2022 Minutes: • Motion: Russell Nuti_ Second: _Erwin Thomas_ Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR October 17th, 2022 • Motion: _Erwin Thomas_ Second: _Russell Nuti_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund was reviewed. The school is 25.00% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 25.08%. Expenditure total at 23.81%. The total fund equity for September is \$2,593,861.88. Board members reviewed all of the financials for the General Fund. Improvement of instructional services is elevated due to workshop and conference dues being paid. The expenditures in this area of the fund are spent in larger sums for professional development travel and conferences. This causes the percentage to be elevated. It is not a gradual monthly expense. Maintenance and operation is also elevated because of the facility grant expenditures being used out of the general fund. We have also had more expenses for lawn maintenance. The school has completed many repairs in preparation for the school year that is included in this percentage.
- School Nutrition Report- The school nutrition fund was reviewed. The revenues total to 61.84%. The expenditures total at 28.04%. The fund equity total is \$235,674.09.
- Monthly Cash Flow- The monthly cash flow for through October shows that the total variance is \$48,291.84.
- 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. Datacom Pros-** The committee reviewed a proposal from Datacom Pros. The proposal is for major repairs to the infrastructure of the school's internet and wifi capabilities. The repairs will also help testing capabilities for the school. The committee has tabled the proposal until the upcoming board meeting.

□ **ITEM 4. Custodial Services Bid-** The committee reviewed all of the submitted bids and narrowed down the selection to the top 3 choices. The top 3 choices are J&H Janitorial Company, LLC, LRL Ventures and Management, and Sani-Rite, LLC. We will check references now that the committee has narrowed it down to 3 choices based on their review of all bids. The decision will be tabled until the upcoming board meeting.

□ **ITEM 5. Mauldin & Jenkins Audit-** The audit has been completed and the school received excellent results. There are no findings for FY22. The auditors have released the results but we have not received the final report. We hope to have the final report for the upcoming board meeting.

□ **ITEM 5. ARP ESSER III Update-** The committee reviewed the proposed budget for ARP Esser III Expanding Charters. The budget is closer to being completed. We have a few more decisions to make regarding datacom's proposal, the fence purchase, and the intercom purchase.

APPROVAL OF ADJOURNMENT OF MEETING – 6:45pm

Motion: _ Erwin Thomas _ Second: _Russell Nuti _ Vote: _ All in Favor __ Yes

TIME ADJOURNED: _6:45_PM