

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
October 18th, 2021 - 5:30 PM

CALL TO ORDER - By Tony Lee @ 5:35 p.m. In attendance by phone were: Chairman - Tony Lee, Chris Weathersby, Lisa Jones, Patricia Goodman-By Phone, Russell Nuti- By Phone, Lori Wilson - CFO, Ginger Almon - School Leader

RECOGNITION OF VISITORS – David Guerra, SRJ Architects Inc.

PUBLIC COMMENT - none

ITEM 1. APPROVAL OF September 2021 Minutes: • Motion: _Chris Weathersby_ Second: _Lisa Jones_ Vote: - All in Favor -

APPROVAL OF AGENDA FOR October 18th, 2021 • Motion: _Chris Weatherby_ Second: _Lisa Jones_ Vote: All in Favor

□ **ITEM 2. SRJ Architects Inc.**

- Mr. David Guerra presented a visual layout of our campus with the addition of 3 new buildings and new parking areas. The buildings would be a gym, cafeteria, and classrooms with a media center included in the same building. The members discussed their views and opinions on the layout of the campus. Mr. Guerra will be providing an updated visual layout of another option for the building and parking lot placements.

□ **ITEM 3. CFO Reports**

- General Finance Report - The General fund was reviewed. The school is 25% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. The General Fund Revenues is right on target for the approved budget. Support services is at 29.77% because of the Nurse's salary being paid from this area. The salary has been moved to be paid out of the CARES III fund. This percentage should level out. School administration is also elevated at 29.45%. This is due to higher copier fees and dues. Lastly, the repairs and maintenance portion includes lawn care that was not previously budgeted. There was an awning added to a sidewalk area and there were several minor repairs around the school while starting off the new school year. This area of the general fund is at 47.54%. We anticipate this area to remain elevated with continuing lawn care and maintenance that was not originally budgeted. The CFO recommends discussion of amending the budget. We will continue to monitor all areas of the general fund.
- School Nutrition Report- The school nutrition fund was reviewed. The federal reimbursements are at 48.15%, which is higher than the amount originally

budgeted. Total revenue is at 45.44%. The expenditures were also higher because of larger food purchases. The fund equity total is \$26,127.97.

- Monthly Cash Flow- The monthly cash flow compares the revenue and expenditures for July, August, and September. It shows that we estimated the total cash flow was \$17,643.25 higher than the actual amount.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. The school has maintained their score of 95 points for this month. There were no major changes to any of the performance framework calculations.

□ **ITEM 4. PPP Forgiveness Update-** SBA approved our forgiveness application for PPP 2 loan. The payoff was received at OneSouth Bank on 10/5/2021.

□ **ITEM 5. Mauldin & Jenkins Audit Update-** Mauldin & Jenkins completed the annual audit. The audit was submitted and signed off on by the Federal Audit Clearing House on 10/13/2021.

□ **ITEM 6. Face to Face Board Training in November-** Members discussed the upcoming board member training opportunity in November. All members will be joining the meeting except for Mr. Russell Nuti. He will be signing up for training on a later date due to a scheduling conflict. All members confirmed that they have received a confirmation email for registration.

□ **ITEM 7. Cafeteria Building Maintenance-** Albany Glass Company inspected the cafeteria windows. We are currently waiting to receive a quote. At that time, we will have confirmation on the need for more quotes due to the monetary amount.

□ **ITEM 8. Used 2015 Blue Bird All American School Bus Purchase-** Members reviewed information from Yancey Bus Sales and Service regarding the purchase of a used, 2015 Blue Bird All American School Bus Purchase. The school bus has an estimated 50K miles and is a diesel. The School would also trade in the 1999 school bus with this purchase. The decision has been tabled until the upcoming board meeting.

APPROVAL OF ADJOURNMENT OF MEETING – 6:56 pm Motion: __ Chris Weathersby __
Second: __ Lisa Jones __
Vote: __ All in Favor __

TIME ADJOURNED: __ 6:57 __ PM