

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
February 12th, 2023 - 5:30 PM

CALL TO ORDER - By Tony Lee @ 5:33 p.m. In attendance were: Tony Lee, Patricia Goodman, Erwin Thomas, Lori Wilson- CFO, In attendance by phone were: Ginger Almon- School Leader

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

□ **ITEM 1. APPROVAL OF January 2024 Minutes:**

- Motion: Erwin Thomas_ Second: _Tony Lee_ Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR February 12th, 2023

- Motion: Tony Lee_ Second:_Erwin Thomas_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in January 2024 were 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 61.91%. Expenditures total at 62.04%. The total fund equity for January 2024 is \$4,317,944.23. Board members reviewed all of the financials for the General Fund. Fund equity has increased by \$60,757.48 when compared to December 2023.
- School Nutrition Report- The school nutrition fund for January 2024 was reviewed. The revenues total to 54.56%. The expenditures total at 64.19%. The fund equity increased by \$824.00 when compared to December financials.
- Monthly Cash Flow- The monthly cash flow variance for December 2023 is \$125,533.40. This amount includes drawdowns.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. Based on the SCSC monitoring results, the CPF score is a 85 due to enrollment variance. SGSC is deducted 15 points. There were no major changes in any of the CPF calculations for the month of January.

□ **ITEM 3. ESSER-** We have no new information to share at this time.

□ **ITEM 4. Manual and Policy Amendments-**

- The committee reviewed the amendment for the finance policy. The amendment includes a clear conflict of interest policy that outlines the repercussions of a conflict of interest. The committee also reviewed the Human Resources Manual amendment. The Human Resources Manual was amended to include an update to the Non-Discrimination

Statement. Both of these documents will be an action item at the upcoming board meeting.

APPROVAL OF ADJOURNMENT OF MEETING – 5:49 pm

Motion: _ Erwin Thomas_ Second: _Tony Lee_ Vote: _ All in Favor__Yes

TIME ADJOURNED: _5:49_PM