

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

CALL TO ORDER - By Tony Lee @ 5:30 p.m. In attendance were: Tony Lee, 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 December 2023 Minutes:**

- Motion: Erwin Thomas_ Second: _Ginger Almon_ Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR January 16th, 2023

- Motion: Erwin Thomas_ Second:_Ginger Almon_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in December 2023 were reviewed. The school is 50.0% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 52.99%. Expenditures total at 52.05%. The total fund equity for December 2023 is \$4,257,186.75. Board members reviewed all of the financials for the General Fund. Fund equity has increased by \$143,610.10 when compared to November 2023.
- School Nutrition Report- The school nutrition fund for December 2023 was reviewed. The revenues total to 45.84%. \$17,073.07 of the revenue is the supply chain assistance grant received in November. \$150.75 is a SFN warehouse grant that was received in December. The expenditures total at 50.59%. The fund equity total is \$429,039.26. The fund equity increased by \$1,558.93 when compared to November.
- Monthly Cash Flow- The monthly cash flow variance for December 2023 is \$68,740.95.
- 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 November. The score remains at 95.

□ **ITEM 3. ESSER-**

- Esser carryover has dropped and is ready to be re-budgeted. As soon as the budget is approved in the consolidated application, funds can be drawn down.

□ **ITEM 4. State Supplement-**

- SCSC received \$42,693 from GADOE and \$2,153 from Bright from the Start to be distributed to certified and support staff. To ensure that Governor Kemp's promise of a \$1,000 bonus was distributed, SCSC distributed \$30,509 from the General Fund.

APPROVAL OF ADJOURNMENT OF MEETING – 5:45 pm

Motion: _ Ginger Almon_ Second: _Erwin Thomas_ Vote: _ All in Favor__ Yes

TIME ADJOURNED: _ 5:45_ PM