

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED  
Finance MEETING MINUTES  
School Media Center  
March 17th, 2025 - 5:30 PM

**CALL TO ORDER** - By Patricia Goodman @ 5:33 p.m. In attendance were: Anthony Lee, Sherri Cartwright, Ginger Almon- School Leader, Lori Wilson- CFO

**RECOGNITION OF VISITORS** – None

**PUBLIC COMMENT** - None

□ **ITEM 1. APPROVAL OF February 2025 Minutes:**

- Motion: Tony Lee\_ Second: \_Sherri Cartwright\_ Vote: All in Favor - Yes

**APPROVAL OF AGENDA FOR March 17th, 2025**

- Motion: Sherri Cartwright\_ Second: \_Tony Lee\_ Vote: All in Favor - Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in February 2025 were reviewed. The school is 66.66% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 66.86%. Expenditures total at 70.60%. The total fund equity for February 2025 is \$2,645,715.39. Board members reviewed all of the financials for the General Fund. Fund equity has decreased in the month of February. The decrease is due to the building acquisition expenditures and maintenance and operation expenditures.
- School Nutrition Report- The school nutrition fund for February 2025 was reviewed. The revenues totalled to 72.35%. The expenditures total at 60.29%. Fund equity for SFN increased to \$618,863.18.
- Monthly Cash Flow- The general fund monthly actual cash flow for February 2025 is \$11,884.46 for the general fund less the building acquisition expenditures.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. Based on the SCSC monitoring results, the CPF score is 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 2025.

□ **ITEM 3. Budget Amendment-**

- The Committee reviewed the proposed budget amendment. The main areas that reflect changes are salaries and benefits, maintenance and operations, and IT equipment. The committee reviewed the changes.

□ **ITEM 4. Annual Evaluation of Cash Collection Procedures-**

- The Committee reviewed the cash collection procedures. There are no recommended changes at this time.

□ **ITEM 6. SCSC Approved Auditor Program-**

- The Committee discussed the SCSC's approved auditor program. The award notifications will not be sent until April 24th. The committee will further discuss using Mauldin and Jenkins for FY 2025's audit.

**APPROVAL OF ADJOURNMENT OF MEETING – 6:27 pm**

Motion: \_Erwin Thomas\_ Second: \_Sherri Cartwright\_ Vote: \_ All in Favor\_\_Yes

TIME ADJOURNED: \_6:02\_PM