

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED  
Finance MEETING MINUTES  
School Media Center  
November 15th, 2021 - 5:30 PM

**CALL TO ORDER** - By Tony Lee @ 5:31 p.m. In attendance by phone were: Chairman - Tony Lee, Chris Weathersby, Lisa Jones (By Phone), Patricia Goodman, Russell Nuti, Lori Wilson - CFO, Ginger Almon - School Leader (By Phone)

**RECOGNITION OF VISITORS** – None

**PUBLIC COMMENT** - none

**ITEM 1. APPROVAL OF October 2021 Minutes:** • Motion: \_Patricia Goodman\_ Second: \_Russel Nuti\_ Vote: - All in Favor -

**APPROVAL OF AGENDA FOR November 15th, 2021** • Motion: \_ Russel Nuti\_ Second: \_Chris Weathersby\_ Vote: All in Favor

□ **ITEM 2. CFO Reports**

- General Finance Report - The General fund was reviewed. The school is 33.33% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. The budget was amended as it was submitted to GADOE before the deadline. Expenditures are closer to the percentage budgeted. State revenue's percentage is a lot higher than originally budgeted due to the SCSC Administration Fee Reduction Grant that we received. This is a grant that we did not have to apply for. School Nutrition Report- The school nutrition fund was reviewed. The federal reimbursements are at 80.25%, which is higher than the amount originally budgeted. Total revenue is at 76.94%. The expenditures were also higher because of larger food purchases. The fund equity total is \$60,340.53..
- Monthly Cash Flow- The monthly cash flow compares the revenue and expenditures for July, August, September, and October. It shows that our variance in cash flow was \$335,577.41 for this month. We had an increase in actual revenue and a decrease in the amount actually expended from the prior month.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. The school has maintained their score of 95 points for this month. This month shows the effects of PPP forgiveness in the liability area of calculations. All were positive effects with minimizing our liability.

□ **ITEM 3. School Nutrition Deficit Plan for FY22-** We reviewed the FY22 School Nutrition Deficit Plan. This plan has been created because the school was still in deficit in the SFN fund at the beginning of FY22. The plan reflects the highest amount of deficit at the start of the year. We kept all of the measures in place except for the SFN Director's salary. This salary is solely allocated from general administration. Members will approve at the upcoming board meeting.

□ **ITEM 4. Cafeteria Renovation or Demolition-** Members discussed the pros and cons of demolishing the cafeteria building. We were given a rough estimate of the demo costs totalling \$30-\$35K. To renovate the building, we will need to look into pricing but we know that it would be less to renovate the building than to build another one. Some of the things that would need to be done to the cafeteria include; replacing old windows (\$25K), heavy plumbing work (?), roof work (?), painting, and other minor and cosmetic repairs. The board asked for us to obtain pricing to renovate to better compare the pros and cons of keeping the building.

□ **ITEM 5. Modular Unit Campus Addition-** We are in process of obtaining information on purchasing a modular building to house 4-6 classrooms. There is a high demand for these types of buildings due to COVID 19. Several companies do not have any modular buildings that fit our needs. Some information that we did obtain is that we cannot sell a building older than a 2006 because residents will not be able to get a permit to move the building. We are going to continue looking for the right building that will fit the needs of our School.

**APPROVAL OF ADJOURNMENT OF MEETING – 6:12 pm** Motion: \_ Chris  
Weathersby \_ Second: \_ Patricia Goodman \_ Vote: \_ All in Favor \_

TIME ADJOURNED: \_6:12\_PM