

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED  
Finance MEETING MINUTES  
School Media Center  
December 12th, 2022 - 5:30 PM

**CALL TO ORDER** - By Patricia Goodman @ 5:30 p.m. In attendance were: Tony Lee, Patricia Goodman, Erwin Thomas, Ginger Almon- School Leader, Lori Wilson- CFO, In attendance by phone were: None in attendance by phone.

**RECOGNITION OF VISITORS** – None

**PUBLIC COMMENT** - None

**ITEM 1. APPROVAL OF November 2022 Minutes:** • Motion: Tony Lee\_ Second: \_Erwin Thomas\_ Vote: - All in Favor - Yes

**APPROVAL OF AGENDA FOR December 12th, 2022** • Motion: \_Erwin Thomas\_ Second:\_Tony Lee\_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund was reviewed. The school is 41.66% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 41.75%. Expenditure total at 41.06%. The total fund equity for November is \$2,772,918.90. Board members reviewed all of the financials for the General Fund. Maintenance and operation is still elevated because of the facility grant expenditures being used out of the general fund. The fund code for the facility grant is 100. So, this calculation includes state grant spending and will remain in this area. Fund equity has increased over \$60K for the month of November.
- School Nutrition Report- The school nutrition fund was reviewed. The revenues total to 117.29%. The expenditures total at 60.28%. The fund equity total is \$247,561.34. The fund equity in SFN has decreased due to the purchase of equipment in this month. Also, the cost per meal has increased. We are looking at the product costs to see if this is the reason the meal costs have increased and we will determine what needs to be done to lower the meal cost.
- Monthly Cash Flow- The monthly cash flow for through November shows that the total variance is \$228,688.74. The monthly cash flow does not include drawdowns for the month of November.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. The score remains at “100,” with no drastic changes in any of the score determination areas.

□ **ITEM 3. LRL Ventures & Management-** The committee was updated on how things were going with LRL Ventures & Management services that are being provided to the school. Things

are going well for the most part. There have been some things that needed to be addressed. However, it seems as though any issues are being resolved promptly.

□ **ITEM 4. ESSER III ARP- REI School Safety Grant-** The committee reviewed 2 fence quotes. There should be a third quote at the board meeting. In the meantime, the CFO will get more information from the companies. There was a big difference in pricing so we want to make sure that they are quoting the same specifications.

□ **ITEM 5. House Bill 911 Appropriations-** The committee discussed the 5.4 increase for the House Bill 911 Appropriations. They will make a decision at the upcoming board meeting.

□ **ITEM 6. Director Supplement-** Director supplements will be prorated and distributed in January included in a salary recalculation.

#### **APPROVAL OF ADJOURNMENT OF MEETING – 6:09pm**

Motion: \_ Tony Lee\_ Second: \_Erwin Thomas \_ Vote: \_ All in Favor\_\_ Yes

TIME ADJOURNED: \_6:09\_PM