

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
December 11th, 2023 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:52 p.m. In attendance were: Tony Lee, Patricia 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 November 2023 Minutes:**

- Motion: Tony Lee_ Second: _Erwin Thomas_ Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR December 11th, 2023

- Motion: Erwin Thomas_ Second:_Tony Lee_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in November 2023 were 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 43.66%. Expenditures total at 43.60%. The total fund equity for November 2023 is \$4,113,576.65. Board members reviewed all of the financials for the General Fund. Fund equity has increased by \$21,181.86 when compared to October 2023.
- School Nutrition Report- The school nutrition fund for November 2023 was reviewed. The revenues total to 40.85%. \$17,073.07 of the revenue is the supply chain assistance grant. The expenditures total at 44.29%. The fund equity total is \$427,480.33. The fund equity increased by \$951.56 when compared to October.
- Monthly Cash Flow- The monthly cash flow variance for November 2023 is \$46,457.46.
- 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. Athletic Stipend Scale-**

- The Committee reviewed athletic stipend recommendations to begin this upcoming Spring. This will be tabled until the upcoming board meeting.

APPROVAL OF ADJOURNMENT OF MEETING – 6:17 pm

Motion: _ Erwin Thomas_ Second: _ Tony Lee_ Vote: _ All in Favor__ Yes

TIME ADJOURNED: _6:17_PM