

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
August 15th, 2022 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:33 p.m. In attendance by phone were: Erwin Thomas, Grant Ward, Lisa Jones, Ginger Almon- School Leader, Lori Wilson- CFO

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

ITEM 1. APPROVAL OF July 2022 Minutes: • Motion: Erwin Thomas_ Second: _Grant Ward_
Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR August 15th, 2022 • Motion: _ Lisa Jones_ Second: _Erwin Thomas_
Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund was reviewed. The school is 8.33% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 8.0%. Expenditure total at 9%. The total fund equity for July is \$2,593,482.29. Board members reviewed all of the financials for the General Fund.
- School Nutrition Report- The school nutrition fund was reviewed. The revenues total to 0%. We did not receive any revenue for July because there were no claims to submit to the state. The expenditures total at 2%. Expenditures for July were also low because there was no food purchased in July. The total was from very little food purchases from June and payroll for July. The fund equity total is \$180,152.68.
- Monthly Cash Flow- The monthly cash flow for July compares the revenue and expenditures for only July. It shows that our variance in cash flow is \$347,134.57.
- 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. Job Pro Contract-** The committee reviewed Job Pro Services, LLC’s cleaning services contract that is dated to begin November 1st, 2022 and will decide whether or not SGSC needs to bid out the cleaning services before signing the contract. This will be an action item at the upcoming board meeting.

□ **ITEM 4. Mauldin & Jenkins Audit-** The committee was updated on the audit progress. Field work for the audit will begin the week of August 29th. Mauldin & Jenkins should have all of the documents needed to proceed with the audit by the end of September.

APPROVAL OF ADJOURNMENT OF MEETING – 5:52 pm

Motion: _ Lisa Jones_Second: _Grant Ward _ Vote: _ All in Favor__Yes

TIME ADJOURNED: _5:52_PM