

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

**CALL TO ORDER** - By Patricia Goodman @ 5:36 p.m. In attendance were: Tony Lee, Patricia Goodman, Erwin Thomas, Stephen Scarborough, Lori Wilson- CFO, In attendance by phone were: None

**RECOGNITION OF VISITORS** – None

**PUBLIC COMMENT** - None

□ **ITEM 1. APPROVAL OF August 2023 Minutes:**

- Motion: Tony Lee\_ Second: \_Stephen Scarborough\_ Vote: - All in Favor - Yes

**APPROVAL OF AGENDA FOR September 11th, 2023**

- Motion: Erwin Thomas\_ Second: \_Stephen Scarborough\_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in August 2023 were reviewed. The school is 16.66% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 17.38%. Expenditures total at 16.16%. The total fund equity for August 2023 is \$3,841,043.81. Board members reviewed all of the financials for the General Fund. Fund equity has increased by \$235,041.47 when compared to July 2023.
- School Nutrition Report- The school nutrition fund for August 2023 was reviewed. The revenues total to 9.68%. The expenditures total at 11.93%. The fund equity total is \$371,810.55.
- Monthly Cash Flow- The monthly cash flow for July 2023 through August 2023 shows that the total variance is \$226,463.70. The variance includes drawdowns from completion reports.
- 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 August. The score remains at 95.

□ **ITEM 3. ESSER-**

- After completion reports, there are some funds remaining in Esser Expanding Charters and Esser III. The committee discussed the original budget for the grants.

□ **ITEM 4. Annual Conflict of Interest Policy-**

- The Committee reviewed the conflict of interest policy and the code of ethics. Signing the conflict of interest questionnaire is an action item in the upcoming board meeting.
  
- **ITEM 6. Mauldin & Jenkins-**
- The Committee was updated on the progress of the audit. 81.58% of the audit has been completed. 7.89% of the audit has been fulfilled but not completed. 10.53% of the audit is outstanding.

**APPROVAL OF ADJOURNMENT OF MEETING –5:57 pm**

Motion: \_ Erwin Thomas\_ Second: \_Stephen Scarborough\_ Vote: \_ All in Favor\_\_Yes

TIME ADJOURNED: \_5:58\_PM