

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED  
Finance MEETING MINUTES  
School Media Center  
February 20th, 2025 - 5:30 PM

**CALL TO ORDER** - By Patricia Goodman @ 5:45 p.m. In attendance were: Anthony Lee, Sherri Cartwright, Ginger Almon- School Leader, Lori Wilson- CFO

**RECOGNITION OF VISITORS** – None

**PUBLIC COMMENT** - None

□ **ITEM 1. APPROVAL OF January 2025 Minutes:**

- Motion: Sherri Cartwright\_ Second: \_Ginger Almon\_ Vote: All in Favor - Yes

**APPROVAL OF AGENDA FOR January 21st, 2025**

- Motion: Sherri Cartwright\_ Second: \_Ginger Almon\_ Vote: All in Favor - Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in January 2025 were reviewed. The school is 58.33% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 58.50%. Expenditures total at 63.94%. The total fund equity for January 2025 is \$2,661,581.96. Board members reviewed all of the financials for the General Fund. Fund equity has decreased in the month of January. The decrease is due to the building acquisition expenditures.
- School Nutrition Report- The school nutrition fund for January 2025 was reviewed. The revenues totalled to 61.25%. The expenditures total at 52.02%. Fund equity for SFN increased to \$597,663.07.
- Monthly Cash Flow- The general fund monthly cash flow variance for January 2025 is \$8,494.83 for the general fund less the building acquisition expenditures.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. Based on the SCSC monitoring results, the CPF score is 85 due to enrollment variance. SGSC is deducted 15 points. There were no major changes in any of the CPF calculations for the month of January 2025.

□ **ITEM 3. Tax Organizer 990-**

- The Committee reviewed the tax organizer. They had no questions at this time. The tax organizer approval will be an action item at the upcoming board meeting.

□ **ITEM 4. School Bus Purchase for 2025-2026 School Year-**

- The Committee reviewed pricing from Yancey's Statewide Contract for 2 buses. They reviewed an 83 passenger bus and a 72 passenger bus. The Committee agreed that the 83 passenger bus would be the best bus to purchase based on price and passenger capacity. The approval of purchasing a bus for next school year will be an action item during the upcoming board meeting.

□ **ITEM 5. Bid Packet for Paving Project-**

- The Committee reviewed the bid packet for the paving project. The approval of the project will be an action item at the upcoming board meeting.

□ **ITEM 6. General Fund Amendment-**

- The Committee discussed amending the General Fund Budget. Some of the areas that will need amending are IT Equipment purchases and contracted services, facilities maintenance, furniture for the modular complex, virtual learning for students enrolled in Spanish, and worker's compensation. The decision to amend the budget will be an action item at the upcoming board meeting.

**APPROVAL OF ADJOURNMENT OF MEETING – 6:27 pm**

Motion: \_ Sherri Cartwright\_ Second: \_Ginger Almon\_ Vote: \_ All in Favor\_\_Yes

TIME ADJOURNED: \_6:27\_PM