

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
January 21st, 2025 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:32 p.m. In attendance were: Patricia Goodman (By phone), Sherri Cartwright, Ginger Almon- School Leader, Lori Wilson- CFO

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

□ **ITEM 1. APPROVAL OF November 2024 Minutes:**

- Motion: Patricia Goodman_ Second: _ Sherri Cartwright_ Vote: All in Favor - Yes

APPROVAL OF AGENDA FOR January 21st, 2025

- Motion: Patricia Goodman_ Second:_ Sherri Cartwright_ Vote: All in Favor - Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in December 2024 were reviewed. The school is 50.0% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 50.31%. Expenditures total at 57.20%. The total fund equity for December 2024 is \$2,681,440.61. Board members reviewed all of the financials for the General Fund. Fund equity has decreased in the month of December. The decrease is due to the building acquisition expenditures.
- School Nutrition Report- The school nutrition fund for December 2024 was reviewed. The revenues totalled to 53.69%. The expenditures total at 46.02%. Fund equity for SFN increased to \$582,631.43.
- Monthly Cash Flow- The general fund monthly cash flow variance for December 2024 is \$32,838.77 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 December 2024.

□ **ITEM 3. Facilities Project Budget-**

- The Committee reviewed the modular complex expenditures that have been paid. All of the expenditures for this project have been paid except for the furniture expenditures. When only including the modular unit project, the budget was under \$26,500. The Committee reviewed upcoming projects. The modular unit sprinkler project has been

removed from the original building acquisition project. The Committee reviewed upcoming project expenditures.

- The Committee has requested proposals for water drainage and retention pond expansion on campus. They have currently received one proposal and will discuss further when more are received.

APPROVAL OF ADJOURNMENT OF MEETING – 5:56 pm

Motion: _ Tony Lee_ Second: _Erwin Thomas_ Vote: _ All in Favor__Yes

TIME ADJOURNED: _5:56_PM