

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
November 13th, 2023 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:33 p.m. In attendance were: Patricia Goodman, Erwin Thomas, Stephen Scarborough, Russell Nuti, Ginger Almon- School Leader, Lori Wilson- CFO, In attendance by phone were: None

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

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

- Motion: Erwin Thomas_ Second: _Russell Nuti_ Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR October 16th, 2023

- Motion: Russell Nuti_ Second:_Russell Nuti_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in August 2023 were reviewed. The school is 33.33% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 35.31%. Expenditures total at 33.30%. The total fund equity for September 2023 is \$4,092,394.79. Board members reviewed all of the financials for the General Fund. Fund equity has increased by \$150,074.27 when compared to October 2023.
- School Nutrition Report- The school nutrition fund for October 2023 was reviewed. The revenues total to 32.88%. \$17,073.07 of the revenue is the supply chain assistance grant. The expenditures total at 32.35%. The fund equity total is \$426,528.77. The fund equity increased by \$36,036.01 when compared to September.
- Monthly Cash Flow- The monthly cash flow variance for October 2023 is \$23,152.16.
- 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 October. The score remains at 95.

□ **ITEM 3. ESSER-**

- The Committee discussed the Esser funds that will be expended in FY 2024.

□ **ITEM 4. Mauldin & Jenkins**

- The Committee reviewed the completed FY 2023 Audit. There were no findings to report.

APPROVAL OF ADJOURNMENT OF MEETING –5:44 pm

Motion: _ Russell Nuti_ Second: _Erwin Thomas_ Vote: _ All in Favor__Yes

TIME ADJOURNED: _5:44_PM