

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED  
Finance MEETING MINUTES  
School Media Center  
April 18th, 2022 - 5:30 PM

**CALL TO ORDER** - By Tony Lee @ 5:56 p.m. In attendance by phone were: Tony Lee, Patricia Goodman, Lisa Jones (By Phone), Grant Ward (By Phone) Ginger Almon-School Leader , Lori Wilson- CFO

**RECOGNITION OF VISITORS** – None

**PUBLIC COMMENT** - None

**ITEM 1. APPROVAL OF March 2022 Minutes:** • Motion: Grant Ward\_ Second: \_Patricia Goodman\_ Vote: - All in Favor - Yes

**APPROVAL OF AGENDA FOR March 14th, 2022** • Motion: \_ Patricia Goodman\_ Second: \_Lisa Jones\_ Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund was reviewed. The school is 75.0% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues totalled 86.31%. This percentage is elevated due to the school receiving 100% of the SCSC Reimbursement Grant and the 100% drawdown on the Charter facility grant. Student transportation is at 96.56%. We anticipate this to reach a higher percentage due to the higher costs of fuel. Expenditures as a whole are closer to the percentage budgeted at 75.0%. The total fund equity for March was \$1,835,974.34.. Board members reviewed all of the financials.
- School Nutrition Report- The school nutrition fund was reviewed. The revenues total to 87.05%, which is closer to the percentage of the fiscal year completed because of the budget amendment. The amount is still higher but the CFO expects for the percentage to go over the revenue budgeted but taper off as we approach May and June. The expenditures were closer to target at 75.0%. The fund equity total is \$142,270.82..
- Monthly Cash Flow- The monthly cash flow compares the revenue and expenditures for July, August, September, October, November, December, January, February, and March. It shows that our variance in cash flow is \$130,720.18 for this month. The revenue for March increased and the expenditures for March also increased in comparison to February financials.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. The school has earned the final “5” points for enrollment variance. The CPF score is now a “100.” This month shows no drastic changes in any of the score determination areas.

□ **ITEM 3. HB 190 Staff Supplements-** House Bill 190 was passed to give all certified staff, paraprofessionals, Principals, School Health Care personnel, Superintendents, and bus drivers a supplement of \$2,000. We had budgeted a portion in ESSER III to pay stipends to all staff excluding pre-k, which received a stipend through Bright from the Start. Now that HB 190 has passed, the school will use ESSER III to supplement the staff members that were not covered in HB 190 and Bright from the Start. This amount is estimated at \$34,355.24. We will rebudget the remainder portion of ESSER III that was originally budgeted to supplement staff.

□ **ITEM 4. Modular Unit Order Update-** The modular unit has been built and inspected. The inspection showed that the building is in compliance with state laws. B2B management, LLC will hold the modular unit until the week of May 9th so that our achievers can complete milestone testing before they deliver the building to the school campus.

□ **ITEM 5. Cares III Update-** The school will have \$521,736 allocated towards ESSER III ARP- New expanding charters. We have submitted an expenditure approval form to GADOE to seek approval for the purchase of a second modular unit in order to limit class sizes in the classroom in prevention of COVID 19. We are also looking at budgeting some of the remainder towards new salaries. We will continue to update the Board Members on the allocation plans.

□ **ITEM 6. Certified Local Supplement Tiers-** The members discussed and reviewed local supplement tiers. The local supplement tiers range from \$1K- \$1,300 depending on the certificate level of the certified staff. This would be an annual supplement added to the salary of the staff member. Allocation of the supplement will be determined. The decision is tabled until the upcoming board meeting.

□ **ITEM 7. 2015 All American Bus Purchase-** The 2015 All American Bus has been in a long line of buses to be inspected and it required an AC repair. The bus should be delivered to the school in the next couple of weeks.

#### **APPROVAL OF ADJOURNMENT OF MEETING – 6:23 pm**

Motion: \_ Patricia Goodman\_ Second: \_ Grant Ward \_ Vote: \_ All in Favor\_\_ Yes

TIME ADJOURNED: \_ 6:23\_ PM