

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
August 17th, 2026 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:39 p.m. In attendance were: Anthony Lee, Sherri Cartwright, Patricia Goodman, Mark Cox, Erwin Thomas (By Phone), Ginger Almon-School Leader, Lori Wilson- CFO

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

□ **ITEM 1. APPROVAL OF April 2026 Minutes:**

- Motion: Tony Lee_ Second: _Mark Cox_ Vote: All in Favor - Yes

APPROVAL OF AGENDA FOR August 17th, 2026

- Motion: Mark Cox_ Second: _Tony Lee_ Vote: All in Favor - Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund reports ending in July 2026 were reviewed. The school is 8.33% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 8.53%. Expenditures total at 6.79%. The percentages of expenditures are lower or on track with the budget. The total fund equity for July 2026 is \$3,065,435.86. Board members reviewed all of the financials for the General Fund. Fund equity has increased by \$169,343.20..
- School Nutrition Report- The school nutrition fund for July 2026 was reviewed. The revenues totalled to 0% because there were no meal claims in July. The expenditures total at 4.08%. Fund equity for SFN decreased by \$23,412.76 because of salaries paid and start-up inventory with no meal claims to offset.
- Monthly Cash Flow- The general fund monthly actual cash flow for July 2026 is \$147,489.17 for the general fund. Actual revenue was higher than the estimated revenue and the actual expenditures were lower than budgeted.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. Based on the SCSC monitoring results, the CPF score remains at 100. The start of the fiscal year causes unrestricted cash days to increase along with asset to income ratio.

□ **ITEM 3. Audit Update-**

- The Committee discussed the audit progress. At this time, DOAA has approved the CPA authorization. Suralink is ready to use. As soon as the fiscal year is closed, the CFO will be able to upload the required reports.

□ **ITEM 4. Annual Cash Collection Policy Review-**

- The Committee reviewed the policy for annual cash collection. No changes to the policy were made. The review will be an action item for the upcoming board meeting.

□ **ITEM 5. Bus Purchase-**

- The Committee reviewed specs for 2 buses provided by Yancey. One is a loaner bus that has never been titled. This bus procurement would fall under the State-Wide contract. The other bus is used with low mileage. The potential bus purchase will be an action item at the upcoming board meeting.

APPROVAL OF ADJOURNMENT OF MEETING – 6:11 pm

Motion: _Tony Lee_ Second: _Sherri Cartwright_ Vote: _ All in Favor__Yes

TIME ADJOURNED: _6:11_PM