

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
November 14th, 2022 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:30 p.m. In attendance were: Tony Lee, Erwin Thomas, Ginger Almon- School Leader, Lori Wilson- CFO, In attendance by phone were: Lisa Jones, Grant Ward

RECOGNITION OF VISITORS – None

PUBLIC COMMENT - None

ITEM 1. APPROVAL OF October 2022 Minutes: • Motion: Tony Lee_ Second: _Lisa Jones_
Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR November 14th, 2022 • Motion: _Tony Lee_ Second: _Erwin Thomas_
Vote: Yes

□ **ITEM 2. CFO Reports-**

- General Finance Report - The General fund was 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 33.42%. Expenditure total at 31.74%. The total fund equity for September is \$2,711,256.95. Board members reviewed all of the financials for the General Fund. Improvement of instructional services is elevated due to workshop and conference dues being paid. The expenditures in this area of the fund are spent in larger sums for professional development travel and conferences. This causes the percentage to be elevated. It is not a gradual monthly expense. Maintenance and operation is also elevated because of the facility grant expenditures being used out of the general fund. The fund code for the facility grant is 100. So, this calculation includes state grant spending and will remain in this area.
- School Nutrition Report- The school nutrition fund was reviewed. The revenues total to 93.80%. The expenditures total at 43.99%. The fund equity total is \$249,316.09.
- Monthly Cash Flow- The monthly cash flow for through October shows that the total variance is \$352,904.64.
- The Comprehensive Performance Frameworks Score Prediction was reviewed. The score remains at “100,” with no drastic changes in any of the score determination areas.

□ **ITEM 3. ARP ESSER III UPDATE-** The committee reviewed the proposed budget for ARP Esser III Expanding Charters. SGSC is being awarded a school safety grant that will pay for the fence that was listed on the ARP Esser III Expanding Charters Budget. We have narrowed down the purchases to make up the budget. The committee also discussed certain recurring expenses that will be paid out of the General fund once Esser funds are spent. We are planning ahead to optimize sustainability.

- **ITEM 4. SRJ Architects Inc. Building Plan Approval-** The committee reviewed the plans for expansion to see if any changes need to be made before we ask for another cost estimate. The cost estimate will be used for the USDA loan application.

- **ITEM 5. 50/50 Raffle-** The committee discussed plans for an upcoming 50/50 Raffle that will be held before the Christmas Holidays. The prices for the tickets will be 1 for \$5 and 3 for \$10.

- **ITEM 6. Bus Driver Request-** During a meeting with all of the bus drivers and bus monitors, one of the bus drivers requested that they receive a bonus. Due to HB 911 FY 2023 appropriations, there has been an increase of 5.4% budgeted for bus drivers and school nutrition workers. The CFO spoke with Cory Kirby who is a lawyer that represents school districts to get his recommendation on how to proceed with HB 911. His recommendation is that schools move forward with the salary increase. Committee members viewed salary scales and discussed the matter. The committee will continue to look into this and determine if this needs to be discussed in an upcoming board meeting.

- **ITEM 7. Board Input for Facilities Grant Spending-** The committee reviewed the proposed budget for the state facilities grant that SGSC will be receiving in the amount of \$80,429 and agreed to the usage of the funds.

APPROVAL OF ADJOURNMENT OF MEETING – 6:33pm

Motion: _ Erwin Thomas _ Second: _ Lisa Jones _ Vote: _ All in Favor __ Yes

TIME ADJOURNED: _ 6:33 _ PM