

SOUTHWEST GEORGIA STEM CHARTER SCHOOL SCHEDULED
Finance MEETING MINUTES
School Media Center
January 17th, 2023 - 5:30 PM

CALL TO ORDER - By Patricia Goodman @ 5:30 p.m. In attendance were: Tony Lee, Patricia Goodman, Grant Ward, Erwin Thomas, Ginger Almon- School Leader, Lori Wilson- CFO, In attendance by phone were: None in attendance by phone.

RECOGNITION OF VISITORS – Southeast Regional Technical Group, Loston Lee, Eric Mayotte

PUBLIC COMMENT - None

ITEM 1. APPROVAL OF December 2022 Minutes: • Motion: Erwin Thomas_ Second: _Tony Lee_ Vote: - All in Favor - Yes

APPROVAL OF AGENDA FOR January 17th, 2023 • Motion: _Tony Lee_ Second: _Erwin Thomas_ Vote: Yes

Amend Agenda to include Southeast Regional Technical Group • Motion: _Patricia Goodman_ Second: _Erwin Thomas_ Vote: _All in favor_ Yes

□ **ITEM 2. Southeast Regional Technical Group-**

- Mr. Loston Lee and Mr. Eric Mayotte presented technology services that their company could offer to the school. Pricing was based on staff users. The contract would be for 36 months. The board will further discuss this at the upcoming board meeting.

□ **ITEM 3. CFO Reports-**

- General Finance Report - The General fund was reviewed. The school is 50.00% through the fiscal year. We compared the areas of the general fund to the fiscal year percentage to monitor spending. Revenues total at 50.88%. Expenditure total at 49.68%. The total fund equity for December is \$2,913,894.32. Board members reviewed all of the financials for the General Fund. Maintenance and operation is still elevated because of the facility grant expenditures being used out of the general fund. The fund code for the facility grant is also 100. So, this calculation includes state grant spending and will remain in this area. Fund equity has increased over \$143,975 for the month of December.
- School Nutrition Report- The school nutrition fund was reviewed. The revenues total to 137.17%. The expenditures total at 68.51%. The fund equity total is \$258,778.30. The fund equity in SFN has increased by \$10K. The month of December was a shorter month. Therefore, there were less meals and a lower state reimbursement.

- Monthly Cash Flow- The monthly cash flow for through December shows that the total variance is \$25,105.93. The monthly cash flow does not include drawdowns for the month of December.
- 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 4. Budget Amendment-** The committee discussed amending the budget. The CFO will present an updated budget to the board in February. The revenue and expenditure totals for the general fund are close to the target percentage as a whole. However, the individual accounts need to be amended and brought closer to the budget. The school nutrition revenue and expenditures also need to be brought closer to budget by being amended. Student enrollment has increased greatly from the amount used to project the original budget. Therefore, the revenues and expenditures are higher than originally projected.

□ **ITEM 5. Fence Quotes-** 3 fence quotes were presented to the committee. The fence will be paid for by the ESSER III- ARP-REI School Safety Grant. The grant will cover most, if not all of the material cost of the fence. The operators will need to be purchased from another funding source or at a later date. The committee viewed and discussed the quote. This will be further discussed in the upcoming board meeting.

APPROVAL OF ADJOURNMENT OF MEETING – 6:31pm

Motion: _ Erwin Thomas _ Second: _ Tony Lee _ Vote: _ All in Favor __ Yes

TIME ADJOURNED: _ 6:31 _ PM