

Genesis Innovation Academy, Finance Committee

Meeting Minutes

August 18, 2022

NAME OF COMMITTEE: Finance Committee

DATE/TIME OF MEETING: Thursday, August 18,2022 -Via GIA Zoom

- I. CALL TO ORDER: @ 6:04pm
- II. ATTENDEES: **Eddie Bradford, Jeff Lawrence, Gavin Samms, Taylor Brown, Doug Erwin, and Tomika Jones**
- III. AGENDA/DISCUSSION ITEMS:
 - A. May 2022 Boys Financials
 1. The May financials were reviewed, discussed, and it was motioned and seconded that we recommend to the board that it approve the financials subject to audit.
 - B. May 2022 Girls Financials
 1. The May financials were reviewed, discussed, and it was motioned and seconded that we recommend to the board that it approve the financials subject to audit.
 - C. FY23 Budget Review
 1. The committee discussed the drop in enrollment and the need to revise the FY 23 budget because of the substantive loss in enrollment.
 - D. Reimbursement for certification
 1. The committee discussed certification reimbursements but felt that we need to get a better understanding of how the FY23 budget potentially impacts reimbursement for certification.
 - E. Facilities
 1. We discussed Re-Coring of door locks, we have received one bid, but are looking for others.
 2. School Resource Officer, given the current climate around school safety we discussed the potential costs of a resource officer on campus full time. It was suggested that we reach out to determine the costs of Security Audit to ensure that we are taking a comprehensive approach to school security.
- IV. RECOMMENDATIONS/MOTIONS to BOARD (if any):
 - A. approve the Boys & Girls May 2022 financials subject to audit

V. ACTION ITEMS:

- A. Doug will revise the draft 2023 budget reflecting the revised enrollment figures by Monday, August 20th. Once it's received, the committee will share with the rest of the board for review and discussions.
2. Dr. Samms will follow up on locks along with a security audit of the campus.

VI. EXECUTIVE SESSION – Not applicable

VII. CLOSING/ADJOURN: @ 7:32pm