
Genesis Innovation Academy
“Creating a Legacy of Greatness – One scholar at a time!”

FINANCE COMMITTEE MEETING MINUTES

February 21, 2023
6:00 p.m.

Location: <https://zoom.us/meeting/register/tJUqce-opj8pGNFnP7va-3hDr5pcRoT2MXIw>

- I. Opening / Call to Order:
 - A. Taylor Brown moved that we open the meeting at 6:05 PM
 - B. Motion seconded by Jeff Lawrence
 - C. Abstentions: none; Opposed: none
 - D. The motion was unanimously passed

- II. Attendance and Quorum Verification
 - A. Jeff Lawrence, Tomika Shepherd, Gavin Samms, Eddie Bradford, and Taylor Brown
 - B. Late Attendees: None
 - C. A quorum was met.
 - D. Guest: Doug Erwin, CPA

- III. Discussion & Action Items for the Committee (JL)
 4. Review and approve **December 22** Financials
 1. Boys Academy
 - a. Budget vs Actual \$246M and YTD \$2.4M revenue
 2. Girls Academy
 - a. Budget vs Actual \$2.447M Revenue Total vs expenses of \$2M
 - b. Discussed draws, grant funding tabs, Federal accounts; Draws will show up next month, FY23 - approved budget for ESSER Funds, and Working Budget,
 - c. GS requested a cash flow projections present budget from December YTD with each month and updating the Actual

 5. Discuss kicking off Budget for the 23-24 School year (JL)
 1. Doug explained that it's easier to budget if the enrollment is projected now.
 2. Discussed marketing plan and data work that is going on now by a third party. A proven track record is ideal, but they did not receive the

product that the team anticipated at a low cost. Meanwhile, GIA is doing their own social media campaign, radio, parent WOM, community centers, and mailers with information sessions in the past.

- a. This may be an example of information that could go through a specialized process. TJ suggested using Ms. Davis to review content, visual approvals, etc. instead of the 4-5
 - b. JL has a referral who may be able to assist with marketing the school.
3. Various strategies for marketing were voiced including targeting nursery schools as younger kids are the “golden egg”, referral fees for schools, presence of the Board to help pitch GIA, partner with community schools, churches, mosques, invite them to come to GIA, and JL will introduce his friend Sad Selene to assist with marketing strategies.
 4. The marketing role will fall around our budgetary strategies – an individual active role or third party to begin July 1 for engagement effort. Enrollment/Recruitment Specialist or Staff.

C. Salary Schedule (GS)

1. GS explained current salary scale status is that we’re in the middle of APS and Dekalb; other charter schools do not post their scales.
2. TJ mentioned that some schools offer to pay for educational improvements but there is no track showing how many comply; some reimburse employees who pay for their certifications. We can also include courses teachers may need. Most important to find a scale to use every year once reviewed.
3. Salary scale will be added for Mach 21 meeting

IV. Public Forum

V. Executive Session – Facilities

- A. Chair moved that we move into Executive Session @ 8:06 PM
 1. Motion seconded by Tomika Jones
 2. Abstentions: none
 3. Opposed: none
 4. The motion was unanimously passed
- B. Chair move that we come out of Executive Session @ 8:09 PM
 1. Motion seconded by Tomika Jones
 2. Abstentions: none
 3. Opposed: none
 4. The motion was unanimously passed

VI. Action Item Review

1. Doug will provide the cash flow projections consisting of Dec. YTD with remaining of school year
2. GS will prepare a scale based on APS's schedules based on charter schools
3. JL will head Enrollment/Recruitment Specialist or Staff that requires budget consideration; engage Adrian Lucas Agency advice
4. Change the next meeting to March 15th @ 5:55 PM and JL to send a note to Ms. Davis to adjust the calendar

VII. Next Meeting: [March 21, 2023](#) @ 6:00 PM

VIII. Closing and Adjournment

- A. Chair moved that we adjourn the meeting @ 8:17 PM
 5. Motion seconded by Taylor Brown
 6. Abstentions: none
 7. Opposed: none
 8. The motion was unanimously passed