

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

June 16, 2022

6:00 p.m.

FINANCE COMMITTEE MEETING AGENDA

- I. Opening / Call to Order: @ 6:05 p.m.
- II. Attendance and Quorum Verification
 - A. Attendees: Dr. Garvin Samms, Eddie Bradford, Tomika Jones, Taylor Brown
- III. Consent Agenda
 - A. FY22 Budgets
 - 1. FY22 Boys School Budget
 - 2. FY22 Girls School Budget
 - 3. FY23 and Instructional Costs
- IV. Discussion & Action Items for the Committee
 - A. FY22 Boys School Budget
 - 1. Discussion on amended budget (projections based on actuals and expenses down by \$958K)
 - 2. Doug provided an analysis
 - B. FY22 Girls School Budget
 - 1. Analysis of Girls against boys – personnel costs clarification (\$2.5K and \$3.1)
 - 2. Projections difference between amended and original (spent less than we projected)
 - C. FY23 and Instructional Costs
 - 1. Trinet payroll is set up in groups and challenging to make changes
 - 2. Rollin double check projections for FY23 (staffing, teachers, high school, lease?)
 - 3. HVAC expenses (turnkey?) with ATC lease – rent, payroll, supplies pending their feedback
 - 4. Cash reserve for high school budget discussed
- V. Action Item Review
 - A. Setup shared payroll by July
 - B. Recommendation to track tasks / practices through completion instead of CFO report or annual summary or actions
 - C. Double check that projections for FY23 are in there (staffing, teachers, high school, lease?)
- VI. Closing and Adjournment @ 7:54 p.m.