

January 17, 2023

6:00 p.m.

FINANCE COMMITTEE MEETING MINUTES

- I. Opening / Call to Order: @ 6:05 PM
- II. Attendance and Quorum Verification
 - A. Attendees: Jeff Lawrence, Taylor Brown, Dr. Gavin Samms, Eddie Bradford, and Tomika Jones
 - B. Late Attendees: None
 - C. Absentees: None
 - D. A quorum was met.
- III. Discussion & Action Items for the Committee
 - A. Review and approve October 22 Financials
 1. Discuss ways to provide concise financial data that is accessible and actionable for all board members. Enrollment is off for Boys and Girls schools.
 - a. Boys Academy Budget
 - 1) Revenue YTD = Actual \$2.051M vs Budget = \$ 2.0554M = Profit \$501K
 - 2) Expenses YTD = Actual \$ 1.991 vs Budget = \$2.297M = (Profit \$305,879)
 - 3) Net Income YTD = Actual \$60,966 vs Budget \$256,979 (The difference is State Enrollment and Federal Drawdown).
 - 4) Variance = Actual \$60,966 Profit
 - 5) Cash = \$3.860M
 - b. Girls Academy Budget
 - 1) Revenue YTD = Actual \$2.080M vs Budget = \$2.518M
 - 2) Expenses YTD = Actual \$1.980M vs Budget = \$2.303M
 - 3) Net Income YTD = Actual \$50,492K vs Budget \$215K
 - 4) Variance = \$50,492
 - 5) Cash = \$3.396M
 - c. The Chair entertained a motion that committee send
 - 1) Eddie Bradford moved that the Boys & Girls Schools Financials presented for a vote by the Board, subject to audit
 - a) Motion seconded by Tomika Jones
 - b) Abstentions: none
 - c) Opposed: none
 - d) The motion was unanimously passed
 - B. Discuss ways to provide concise financial data that is accessible and actionable for all board members.
 1. Jeff requested that Doug create a dashboard that reports to the Board cash position YTD, net income vs budget, enrollment, and condensed version of the financials

2. Discussed ways to provide concise financial data that is accessible and actionable for all board members.

B. Bonuses

1. Discussed the spreadsheet with differences that Dr. Samms sent. No further action is required for option two, which was previously approved.

C. Salary Schedules

1. Discussed the scaled uncertified teacher salaries which pays more than previously.
2. Discussed APS process for certified teachers' credit but we need more information about their programs teaching experience vs certified and how to help them get certified.
3. Also, we should explore the district's strategy for the scale.
4. Dr. Samms must get further documentation that was requested but it is a policy based on what he read.

E. Facilities

1. Taylor explained the understanding of a foreclosed property
2. The Finance Committee will check back in 30 days
3. Remediation of the water status includes a walk-through on Saturday (two months is projected), and a Zoom called is proposed
4. Dr. Samms will follow up about safety concerns while they are working on repairs and access concerns
5. The security staff has been secured and they will assist with safety planning and HR related employee situations/concerns vs SRO/protocols
6. Locks are being researched for bolt locks/keys by the end of this week
7. Active shooter plans are included for the system that already exists
 - a. Discussed master key pros/cons in some schools but Dr. Samms is reaching out to GEMA

F. Technology Ad Hoc Committee

1. Discuss next steps required for the Board Meeting update

IV. Executive Session – (no session scheduled)

V. Action Item Review

1. JL will get with Doug for the financial dashboard
2. JL to present next month's financial findings
3. Tech Ad Hoc Committee members will re-engage with the school's tech staff to report to larger board next week
4. The Finance committee will check back in 30 days regarding facilities
5. Dr. Samms will focus on the schedule for water remediation
6. Dr. Samms will follow up about safety concerns while they are working on repairs
7. Facilities grant form for Tomika's signature will be followed up for Dr. Samms

VI. Next Meeting: [February 21, 2022 @ 6:00 PM](#)

VII. Closing and Adjournment @ 7:43 PM