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

**CALLED FINANCE COMMITTEE MEETING MINUTES**

June 29, 2023

5:00 PM

**Location (Finance Zoom):**

[https://zoom.us/meeting/register/tJUqce-opj8pGNFnP7va-3hDr5pcRoT2MXIw](https://zoom.us/join/zoom/register/tJUqce-opj8pGNFnP7va-3hDr5pcRoT2MXIw)

- I. Opening / Call to Order: @5:14 PM
  - A. Jeff Lawrence moved that we open the meeting at 5:14 PM.
  - B. Motion seconded by Eddie Bradford. C. Abstentions: none
  - D. Opposed: none
  - E. The motion was unanimously passed.
  
- II. Attendance and Quorum Verification
  - A. Jeff Lawrence, Tomika Shepherd, and Eddie Bradford
  - B. Late Attendees: None C. Absentees: Dr. Gavin Samms
  - D. A quorum was met.
  
- III. Discussion & Action Items for the Committee
  - A. Update Item #1: Facilities Renovation Update
    1. Insurance information still pending.
  - B. Action Item #2: Vote on Bonus and/or Additional Increases
    1. Discussed proposed 5/10-year bonus increase
      - a. Discussed data needs for salary increases, enrollment, and exits (culture and climate survey, for teachers and staff).
      - b. Other ideas shared include the following: Are teachers interested in obtaining more certifications and GIA helps pay fund vs salary increase? There are 21 teachers who have been with the school since it opened. Who oversees the exit survey now? The Board could meet with the teachers and staff once / quarter. Offer survey and that survey goes to the board (anonymously.) How do we let high tenure teachers know we appreciate them without paying them (a slippery slope)?
      - c. This meeting’s goal is to approve the tenure bonus increases from FY23 Budget in June 2023. However, the correct calculations for the salary budget should be Boys \$25K and \$45K Girls and corrections are needed before the Retreat.
      - d. Tomika Jones requested a vote on a recommendation to the board on the bonuses.
        - 1) Jeff Lawrence moved to approve the proposed staff bonuses for people that have for this current school year that are five years and above in service. and  
the Board review this request in the upcoming fiscal year for continuation of this tenure appropriate program.

- 2) Motion seconded by Eddie Bradford 3) Abstentions: none; Opposed: none
- 4) The motion was unanimously passed.
- e. The committee also discussed the pros and cons of the 5-year stipend's impact on the FY23 budget and reviewed the budget details.
  - 1) Tomika Jones requested that the committee vote on the stipend request.
    - a) Jeff motioned that the Finance Committee approve the stipend from \$1,000 to \$2,000 for both the Boys and Girls Academy, understanding that the Board reserves the right to amend it downwards, once we have our discussion with Dr. Samms for more details.
    - b) Motion seconded by Eddie Bradford.
    - c) Abstentions: none; Opposed: none
    - d) The motion was unanimously passed.

IV. Executive Session – (no session scheduled)

V. Action Item Review

1. Correct staff bonus increase calculations to Boys \$25K and \$45K Girls (JL/Doug).
2. Obtain clarification on stipend support details for Board Meeting (GS).
3. Determine who conducts exit interviews and obtains that data (GS).
4. Share an anonymous Exit Interview (include climate) on MS Form (EB).

VI. Next Meeting: [August 15, 2023 @ 6:00 PM](#)

VII. Closing and Adjournment: @ 6:20 PM

- A. Jeff Lawrence requested a vote to close the meeting @ 6:20 PM
  1. Jeff Lawrence made the motion.
  2. Motion seconded by Tomika Jones.
  3. Abstentions: none
  4. Opposed: none
  5. The motion was unanimously passed.