

Southwest Georgia STEM Charter School  
Finance Committee Meeting Minutes  
January 14, 2020 - 5:30PM  
Board Office

Attendees: Tim Thompson, Chair  
Amy Sammons, Superintendent  
Tony Lee  
Chris Weathersby  
Courtney Ferguson

The meeting was called to order by Tim Thompson at 5:32PM.

The Fund Balance Deficit Elimination Plan, having been prepared by Jan Chandler, was presented by Amy Sammons for the Committee for review. The plan explains a 5 step plan description and a timeline for anticipated elimination of debt. The Committee will send the Plan on to the Governing Board for a vote of approval.

The schools CFO position was discussed with the committee in agreeance to bring Jan Chandler forward for formal vote in the next Governing Board meeting.

The Committee discussed the need for a Forensic Audit. The committee will bring the decision of whether to allow a company such as Mauldin & Jenkins or to allow the Georgia Bureau of Investigation to conduct the audit before the Governing Board at the next meeting.

Tony Lee presented the expected cost of the needed natural gas tanks and lines for the newly installed Aquaponics system. Mr. Lee presented a quote from Ferrell Gas for \$437.00 for installation and \$1.39 per gallon, locked in for one (1) year. This quote is far less than what we are currently paying for natural gas, at over \$2.00 per gallon.

Bus driver and field trip rates were discussed. A set rate is needed for drivers, according to trip duration. Currently there is no set rate or policy. The committee decided on a rate of \$15.00 per hour with a minimum pay out of \$50.00, or .50 (fifty cents a mile).

The committee began discussion of revising the current Financial Policy and Procedure Handbooks. The Finance Committee will individually review and notate suggested changes to these handbooks and discuss together at the next meeting. Once the committee is satisfied with the revisions, they will present revised copies to the Governing Board for approval.

The meeting was adjourned by Tim Thompson at 7:00PM.