

SOUTHWEST GEORGIA S.T.E.M. CHARTER SCHOOL SCHEDULED  
Finance MEETING AGENDA  
School Media Center  
March 15th, 2021 - 5:30 PM

**CALL TO ORDER** - By Tony Lee @ 5:33 p.m. In attendance were: Chairman - Tony Lee, Chris Weathersby, Lisa Jones, Russell Nuti (by phone), Lori Wilson - CFO, Ginger Almon - School Leader (by phone)

**RECOGNITION OF VISITORS** – None

**PUBLIC COMMENT** - none

**ITEM 1. APPROVAL OF February 2021 Minutes:** • Motion: \_Chris Weathersby\_ Second: \_Russell Nuti\_ Vote: - All in Favor -

**APPROVAL OF AGENDA FOR March 15th, 2021** • Motion: \_ Chris Weathersby\_ Second: \_Russell Nuti\_ Vote: All in Favor

□ **ITEM 2. CFO Reports**

- General Finance Report - The reports were reviewed. We continue to monitor the general fund, General Administration. This fund increased 12% from February.
  - Monthly Cash Flow- This report was reviewed. We compared past months with February. In conclusion, the actual revenue reflects QBE and drawdowns that were requested the month prior. A list of expenditures that are paid from the General Fund but not covered by grants was discussed to explain why the actual expended was higher than actual revenue.
- School Food Finance Report - All items were reviewed. Federal Reimbursement increased by an estimated amount of \$3,500. This is a direct effect of the School Nutrition Deficit Elimination Plan.
  - The Comprehensive Performance Frameworks Score Prediction was reviewed. The school has maintained their score of 95 points for this month.

□ **ITEM 3. CARES 2 Allocation** - Southwest Georgia STEM Charter School will be receiving over 688,000 in additional Cares 2 act money. This money will be spent over FY 21 - 23.

- The items on the Proposed Cares 2 budget were discussed. All were in agreement of the types of items on the budget. We will firm up on the costs and amounts allocated to the different expenses.

□ **ITEM 4. Bus Purchase Update** – The “build a bus” worksheet was reviewed. This showed all of the specifications of the bus being built for the school. We will be receiving a 7.3L V8 engine that has higher horsepower and more economically friendly than the previous 6.3L engine. This engine will come standard along with a 3-year bumper to bumper warranty. We will be updated on the progress of the bus. Yancey Bus Service knows of our anticipated school start date in August of 2021. We have been informed that we should receive the new bus before the new school year.

**□ ITEM 5. Child Nutrition Emergency Operational Cost Reimbursement Program.  
(Emergency Operating Funding)**

- This is a program that has been approved for schools to receive a certain amount of emergency funds to replenish the School Nutrition Fund. By using the formula that was given with this program information, we should receive roughly \$13K to directly impact School Nutrition. Schools do not have to apply for this program. We are waiting for more information to learn the timeframe in which we will receive the funds.

**APPROVAL OF ADJOURNMENT OF MEETING – 6:14 pm** Motion:  Lisa Jones  Second:  
 Chris Weathersby  Vote:  All in Favor

TIME ADJOURNED:  6:14  PM