

SOUTHWEST GEORGIA S.T.E.M. CHARTER SCHOOL
SCHEDULED Finance MEETING AGENDA
School Media Center
December 14, 2020 - 5:30 PM

Finance Committee Meeting was held in on 12/14/20 in the SGSC Media Center. Those in attendance include: Tony Lee, Chris Weathersby, Lisa Jones (call in), Russell Nuti (call in), Ginger Almon, Patricia Goodman, Nicole Horn and Lori Wilson

CALL TO ORDER - Tony Lee - 5:30 pm

RECOGNITION OF VISITORS - None

PUBLIC COMMENT - No one was present

- ITEM 1. APPROVAL OF October Minutes (no meeting in November) minutes:
 - Motion: Chris Weathersby Second: Lisa Jones Vote: All in FavorAPPROVAL OF AGENDA FOR December 14, 2020
 - Motion: Lisa Jones Second: Russell Nuti Vote: All in Favor

- ITEM 2. CFO Reports
 - General Finance Report - Lori reviewed the current financials in General Finance. We are reporting a deficit to the GaDOE within the current financials that require a signed copy of the financial statements for each month and a copy of the monthly bank statement. These items are sent to Chris Toles at the GaDOE Financial Department. We will also be signing a Budget Elimination Plan at the Board Meeting that will accompany the items sent to the state. We are hoping that we will get the PPP Loan Forgiveness completed soon and that will put us in a better financial position.
 - School Food Finance Report - Nicole Horn, Nutrition Director, presented on the current finances within the nutrition department. At the end 2019-2020 school year, we had a deficit of 32,679.54 - which was improved from previous years. Mrs. Horn feels that we were on track to eliminate the deficit, but due to the closure from COVID, we were unable to make that happen - we had no revenue, but continuing costs. Our plan to eliminate the deficit involves increase our participation numbers, reallocating funds for staff payroll, and continuing the virtual meals for those students who are in need.

- ITEM 3. Floor Scrubber purchase
 - We will present the motion to purchase a Dura 17' Electronic Scrubber with pad driver from Clean Freak at the December Board Meeting

- ITEM 4. Majors Electricity - Electrical Work for Aquaponics
 - We will allow for Majors Electrical to visit the school during the first week in January to complete the electrical work in the aquaponics greenhouse. Mr. Lee stated the costs would not exceed \$5,000

- ITEM 5. PPP Update

- Ginger Almon submitted the electricity bill prior to February 2020 and cleared up a question of a \$200.00 difference in calculations from OneSouth Bank and what was submitted from Bill Cooling. The loan forgiveness information has now been turned over to SBA for review.
- ITEM 6: Audit Update
 - We are at 86% complete in the audit portal at this time. Jan Chandler, with the help of Kadie Phillips, has submitted all documentation requested and is currently answering any questions and gathering needed materials requested from the auditors.
- ITEM 7: Deficit Elimination Plan
 - Use of 49% personnel where appropriate to save on salary and benefits costs
 - Increase the meal participation rate
 - Investigate the use of Community Eligibility Program for meal claiming
 - Ensure proper class size management for staffing numbers
 - Closely monitoring expenditures monthly

APPROVAL OF ADJOURNMENT OF MEETING

- Motion: Chris Weathersby Second: Patricia Goodman Vote: All in favor

TIME ADJOURNED: 6:31 PM