

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

Finance Committee Meeting was held on 9/14/20 in SGSC Media Center. Members that were in attendance were: Tony Lee, Chris Weathersby, Lisa Jones (call in), Russell Nuti (call in), Ginger Almon - Principal, and Bill Cooling - CFO.

CALL TO ORDER - Tony Lee (Tim Thompson - Chair - was unable to attend) - 5:30 pm

PLEDGE OF ALLEGIANCE

RECOGNITION OF VISITORS - no visitors were in attendance for the meeting.

PUBLIC COMMENT - no one present

- € ITEM 1. APPROVAL OF August 2020 minutes:
  - 🗳️ Motion: Chris Weathersby Second: Tony Lee Vote: All in Favor
  - APPROVAL OF AGENDA FOR September 14, 2020
  - 🗳️ Motion: Chris Weathersby Second: Lisa Jones Vote: All in favor
  
- € ITEM 2. CFO Reports - Bill Cooling reviewed the current financials. We are 16.66% into the school year. When reviewing all of the different budgeted areas, we are within 2% of the spending at this time in all areas. Bill Cooling will research the School Administration to see why we are currently at 18.74% spending in that area. He will provide answers as to why we are not aligning and possible resolutions.
  
- € ITEM 3. PPP Loan – The bank requested a resubmission in some areas last month related to the PPP Loan. Bill Cooling completed the request. According to Mr. Cooling, the bank now has 60 days to review before submitting everything for forgiveness. The process could then take an additional 90 days. The bank will notify Tony Lee when they send the information on to SBA.
  
- € ITEM 4. New Contract with Job Pro Services LLC - Ginger Almon is working with current staff to provide a person to clean the new Special Education classroom (formerly the CareConnect Clinic). This would reduce the contract amount with Job Pro Services LLC by over 5,000. The final contract amount will be decided at the upcoming Board meeting.
  
- € ITEM 5. Audit Update - Jan Chandler and Bill Cooling are working this week to completely close out FY20. They anticipate this process being completed by Wednesday, September 16, 2020. They will upload all information to the DOE and ultimately get sign off when error free. Once FY20 is officially closed out,

Doug Irwin will receive the information to work on completing the financials related to the audit. Bill Cooling says we are on track for the audit process to be completed in the appropriate time frame.

- € ITEM 6. Payroll Tax Deferral - As of now, we do not have enough information to make a final decision on the tax deferral. Preliminary information does not say whether the tax deferral will have to be paid back or in what manner. We are opting not to participate based on the lack of information at this time. If things change, Bill Cooling will notify the Board to help make the decision.

#### APPROVAL OF ADJOURNMENT OF MEETING

- o Motion: Chris Weathersby; Second: Tony Lee Vote: All in favor

TIME ADJOURNED: \_\_6:03\_\_PM