



8.25.2022 Finance Committee Meeting

Choose someone to take minutes. Sarah to take minutes.

1) Call to Order

A regular Finance Committee meeting of Sankofa Montessori was held on August 25 via ZOOM. It began at 5:09 PM. .

Roll Call

Name	Title	Present or Absent
Gregory Edward	Treasurer	Present
Errika Moore	Vice-Chair	Present
Kim Karacalidis	Chair	Present
Sarah Harvey	Executive Director	Present

Guests: None

2) Agenda

- Community building: You can have an unlimited supply of one thing for the rest of your life, what is it? It can't be unlimited money. Sushi? Scotch Tape?
- Discussion of [Recruitment Specialist](#) hire compensation
 - Add health insurance stipend
- Spending Resolution- [Sample](#) or [Sample](#)
 - can happen by majority approval via email
 - Ensure that the spending resolution is specific
 - Based on what has been spent and what we are planning to spend...
 - Team gives me feedback on Monday/Tuesday
- Engaging Edtec for planning and reporting purposes and to help us put a budget together for the planning year



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- Ask Edtec for a quote for the planning year and share with the finance team how much it will cost for their services

- Review [Current Spending](#)

- Upcoming expenses (*Board approval required if the expenditure is likely to exceed a total annual amount greater than \$25,000, or if the term will go past one year.*)
 - [BES](#)- \$15,000. 5,000 due in September (signed)
 - [Montessori Partnerships for GA](#), \$1,000 per month(not yet signed)
 - Architect and general contractor for facilities (will require Board approval)
 - [Risk Hazard Analysis](#) (not yet signed but under \$25,000 so will sign when the work is ready to begin)
 - Cost for vendor for application system (will most likely require Board approval either because of cost or duration of contract)
 - My contract

- Reviewing [Finance Committee Scope and Sequence](#)
 - Progress
 - What's upcoming?
 - Did not discuss

- **Recurring Committee Meetings**
 - Choose a date and time
 - 2nd Wednesday from 5:30PM-6:30PM
 - When is your plan to attend DeKalb Brilliance Committee meeting?
 - Need to find time to do so

3) Closing

Next Steps:

- Kim to send Gregory the reimbursement form
- Kim reached out to someone about TRS
- Sarah to check bylaws/Board policy handbook for rules re: voting/approval of items via email.



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Adjourn

The meeting was called to adjourn at 6:02.