The Main Street Academy

Governing Board
Regular Meeting Agenda
Tuesday July 28th, 2020 @7:00 PM

2861 Lakeshore Drive

Projected duration: 2 hours and 6 minutes

Zoom Meeting Information 15 Min

Join Zoom Meeting

https://us02web.zoom.us/j/9150128622

Meeting ID: 915 012 8622

Dial by your location

   +1 929 205 6099 US (New York)

Welcome and Call to Order 1 Min

The meeting will be called to the order.

Actions:

   1. *Approve the agenda as submitted*

Approval of Agenda 5 Min

So that there is agreement between board members on the agenda, and the amount of time spent on the meeting, the board shall vote to approve an agenda for the meeting. To the best of its ability, it will follow that agenda, and allow for the chair to move the board through the agenda as specified.

Public Comment 10 Min

Our Public Comment period is for members of the public to address the board. Each member of the public may sign up to comment at the meeting, and will be allotted two minutes. The board will listen, but may not directly respond to any comments.

Our meetings are open to the public and public record. As such, if your comment is about a private matter, please contact the board via email, or speak to the board chair privately.

APPROVAL OF MINUTES FROM JUN 30, 2020 5 MIN

ACTIONS:

1. *Approve the minutes as submitted*

APPROVAL OF MINUTES FROM JUL 10, 2020 5 MIN

ACTIONS:

1. *Approve the minutes as submitted*

FACULTY REPORT 10 MIN

This report comes from the staff elected faculty member to the board.

ACADEMIC & SCHOOL PERFORMANCE COMMITTEE REPORT 15 MIN

This report is submitted by the ASPC Chair.

PRINCIPAL REPORT 15 MIN

The school leader reports on the status of the school.

Recommendation for TMSA to remain virtual for the first scholastic quarter (August 11 - October 9). This proposal is slightly different than Fulton County's phase into face-to-face matrix.

1. TMSA Reopening Plan Revised

ACTIONS:

1. *Approve 1st quarter Virtual Learning for the period August 11, 2020-October 9, 2020.*

FINANCE COMMITTEE REPORT 15 MIN

1. Discuss the FY19-20 budget and FY20 Audit.
2. Discuss the fiscal year 21-22 budget including a $9,000 increase in funding from Fulton Co.
3. The Service Fort - Price increase review
4. Distance Learning - staff changes
5. Facilities grant update
6. Basement renovation update

Executive Summary: Focus on PPP tracking, Covid impact on FY20/21, basement renovation

Challenges: None.

Recommendations: None.

1 Financial Statements - Monthly budgeted income is $741k and our actual income is $656k. The main reason for being below budget is the ASP and SNP refunds as well as decrease in fundraising due to school closure. - Monthly budgted expense is $890k and our actual expenses are $597k. The main reason for being below budget is the decrease in curriculum, student activities, and security due to school closure. - Monthly budgeted net deficit is ($149k) and our actual surplus is $59k. Due to school facility closure, the reduction in monthly operational expenses contributed heavily to the additional budget surplus. - YTD budgeted net surplus is $278k, and our actual surplus is $491k. Net surplus is above budget budget mainly due to additional revenue from E-rate & Connections for classrooms

2 Budget -

3 Cash Flow - Cash bal. is $4.7M which is 220 days cash on hand and 12 months of expenses for this fiscal year at this time based on SCSC calculations. - Based on our prior 12 months of expenses, we have 220 days cash on hand.

4 Debt - $987,800 PPP Loan funded May 13th, and currently recognized as short-term liability until loan waiver is issued.

5 System - NA

6 Banking - NA -

7 Others (Audit)

Actions:

1. *Approve the increase for Service Fort Cleaning Company up to an additional $42,000 per year.*

Communications Report 5 Min

This report is submitted by the communications chair.

President's Report 10 Min

This report is made by the governing board President.

Governance Committee Report 10 Min

1. Board election

FUTURE BUSINESS 5 MIN

This is to add new business to next month's agenda.