

THE MAIN STREET ACADEMY
FINANCE COMMITTEE
REGULAR MEETING MINUTES
TUESDAY MARCH 20TH, 2018 @6:00 PM

2861 LAKESHORE DRIVE

PROJECTED DURATION: 1 HOURS AND 16 MINUTES

ATTENDANCE SUMMARY

Name	Status	Arrival Time	Departure Time
Tony Morrison	present	45 Minutes Late	At Adjournment
Jennifer Fine	not present		
Erin Rodgers	not present		
Bianca Motley Broom	not present		
Laura Calloway	not present		
Cheryl Parker	present	On Time	At Adjournment
Virginia Smith	present	On Time	At Adjournment
Dr. DeAndre S. Pickett	present	On Time	At Adjournment
Kimnese Abdul-Salaam	present	On Time	At Adjournment

APPROVAL OF AGENDA

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.

Passed Motion:

Approve the agenda as submitted

By: **Jennifer Fine** Seconded by: **Dr. DeAndre S. Pickett**

Discussion:

There was no notable discussion on the motion.

FINANCIAL REVIEW

- FY18 YTD Financials - Avalon Accounting

- We are currently within budget. We have a surplus of \$797K. We currently have 166 days of cash on hand.

- Teacher Retirement System Review (TRS)

- We began having the conversations with the staff today about the repayment options for the teachers. We decided to hold on some conversations with staff who have payments over a specific amount identified by Dr. Pickett and Virginia. A new meeting date will be selected for those sets of teachers.

- Payroll Services Update

- We have officially moved the payroll company and looking for the opportunity to provide training for the teachers.

- FY19 Budget Planning

- We have begun working on the budget for the next school term. More conversation will be taken in the April.

FUNDRAISER, SPONSORSHIP, & GRANT UPDATES

- 5k/10k Run/Walk - Updates

- We are still looking for sponsors for the run/walk. There are a few businesses that are open. We will continue the conversation.

FACILITY IMPROVEMENTS

- HVAC/Boiler - Updates

- We decided to move forward with the county suggested company. Comfort Systems is working hand and hand with TMSA to decide the best decision with the boilers moving forward.

- Future Capital Improvement Projects

PTO FINANCIALS

There was no reports available.

THE MEETING WAS ADJOURNED

The meeting adjourned at approximately 6:45 pm

Passed Motion:

Motion to adjourn

By: **Virginia Smith** Seconded by: **Tony Morrison**

Discussion:

There was no notable discussion on the motion.