

These are unapproved minutes. The contents of them are not official record and are subject to change until they have been voted on for approval by the board.

THE MAIN STREET ACADEMY
FINANCE COMMITTEE
REGULAR MEETING MINUTES
TUESDAY AUGUST 21ST, 2018 @6:00 PM

2861 LAKESHORE DRIVE

PROJECTED DURATION: 0 HOURS AND 47 MINUTES

ATTENDANCE SUMMARY

Name	Status	Arrival Time	Departure Time
Erin Rodgers	present	On Time	At Adjournment
Cheryl Parker	present	On Time	At Adjournment
Kimnese Abdul-Salaam	not present		
Dr. DeAndre S. Pickett	not present		
Jennifer Fine	present	On Time	At Adjournment
Virginia Smith	present	On Time	At Adjournment
Laura Calloway	not present		
Dr. Kelly Johnson	not present		
Chandra Graves	not present		
Bridgett Bell	not present		

WELCOME AND CALL TO ORDER

Meeting called to order by V. Smith at 6:22 p.m., 2nd by C. Parker.

ACCEPTANCE OF MINUTES

Tabled Motion:

Approve the May, June and July 2018 minutes - moved to Sept. for approval.

Discussion:

There was no notable discussion on the motion.

FINANCIAL REVIEW

a. FY18 YTD Financials - July 1, 2017 - June 30, 2018 Avolon Accounting - FY 18 Actuals were submitted to Fulton County. V. Smith is working with C. Yu's office to finalize FY18 financials in preparation for audit.

b. FY19 YTD Financials - July 1, 2018- July 31, 2018 - Avolon Accounting - All items within budget. C. Yu will adjust budget outline of Aftercare budget to divide over 10 months instead of 12 months.

YTD surplus of \$49k.

- Committee is interested in other banking relationships due to lack of service from current bank. C. Yu will research with V. Smith and present 3-5 options by Oct. meeting for comparisons
- Committee in review of Edison Learning email notice; item sent to Board for further review and response.

c. Teacher Retirement System Update - C. Yu is reviewing part-time staff moved from TRS to SSI for payment to SSI. Received \$6k credit from TRS for payment to SSI for part-time staff who don't qualify for TRS.

d. Professional Development - J. Fine agrees with PD that supports position of employee

FUNDRAISER, SPONSORSHIP, & GRANT UPDATES

a. Update on FY2019 Facilities Grant Application

FACILITY IMPROVEMENTS

a. HVAC - Updates - Units are being installed. Awaiting missing part for completion

b. Capital Improvement Projects - Updates - Received final quote today that was beyond our budget. Selection is being made on final vendor for hand dryers and electrical upgrades in restrooms

- J. Fine requested tread quotes for stairs; restrooms are cleaner; pick up trash from grounds

PTO FINANCIALS

Bank - \$6,000 (\$3976 + \$1400 Savings) Business Checking (\$1000)

\$800 Collected in Membership sign-ups

Minus - \$2,000 Booster Fundraiser (Oct.)

Upcoming Fundraisers: Chocolates (Spring), Oranges (Sept.), maybe Cookie Dough

THE MEETING WAS ADJOURNED

The meeting adjourned at approximately 7:35 p.m.

Passed Motion:

Motion to adjourn

By: **Virginia Smith** Seconded by: **Cheryl Parker**

Discussion:

There was no notable discussion on the motion.