

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 18TH, 2020 @6:00 PM

2861 LAKESHORE DRIVE

PROJECTED DURATION: 1 HOURS AND 51 MINUTES

ATTENDANCE SUMMARY

Name	Status	Arrival Time	Departure Time
Cheryl Parker	present	On Time	At Adjournment
Kimnese Abdul-Salaam	not present		
Bridgett Bell	present	On Time	At Adjournment
Willie G. Davis, Jr.	present	On Time	At Adjournment
Virginia Smith	present	On Time	At Adjournment
Mitch Foster II	not present		

PUBLIC MEETING DETAILS

The Finance Committee is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://zoom.us/j/9150128622?pwd=NlgveCtwK1ZhbHZld1E4bnVmN1R5dz09>

WELCOME AND CALL TO ORDER

Meeting was called to order at 6:10 PM.

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: **Cheryl Parker** Seconded by: **Willie G. Davis, Jr.**

Discussion:

There was no notable discussion on the motion.

APPROVAL OF MINUTES FROM JUN 23, 2020

Passed Motion:

Approve the minutes as submitted.

By: **Willie G. Davis, Jr.** Seconded by: **Virginia Smith**

Discussion:

There was no notable discussion on the motion.

APPROVAL OF MINUTES FROM JUL 21, 2020

Passed Motion:

Approve the minutes as submitted

By: **Willie G. Davis, Jr.** Seconded by: **Virginia Smith**

Discussion:

There was no notable discussion on the motion.

PTO FINANCIALS

Not presented.

FINANCIAL REVIEW

1. Discuss the FY20-21 budget and FY20 Audit.
 - The YTD financials were not presented for July 31, 2020 due to the focus on the FY20 Audit.
 - The PPP loan application portal to apply for forgiveness is not open yet.
 - The FY21 state budget is higher than the county budget by almost \$900,000 more.
 - The FY20 audit is in progress.
 - We received the reimbursement from the state grant of \$40,000 to begin the basement renovation project.

FACILITY IMPROVEMENTS

Basement renovation update

- The project scope has extended to include the entire basement which gives us the option to complete the project in phases.

FUNDRAISER, SPONSORSHIP, & GRANT UPDATES

OTHER

Strategic plan update

FUTURE BUSINESS

- Resurface tennis courts, football/track field, baseball field, and courtyard (discuss artificial turf or pavers).
- Activity vans for small groups.
- Remodel the conference room and library.

THE MEETING WAS ADJOURNED

The meeting adjourned at approximately 6:42 pm

Passed Motion:

Motion to adjourn

By: **Bridgett Bell**

Discussion:

There was no notable discussion on the motion.