

THE MAIN STREET ACADEMY
FINANCE COMMITTEE
REGULAR MEETING MINUTES
TUESDAY FEBRUARY 16TH, 2021 @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	present	On Time	At Adjournment
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	present	On Time	At Adjournment
Laura Calloway	not present		
Brittany Dunn	not present		
Tequila Douglas	not present		

PUBLIC MEETING DETAILS

Join Zoom Meeting

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

Meeting ID: 915 012 8622

Passcode: tmsa (if using the Zoom app)

Dial by your location

+312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

Meeting ID: 915 012 8622

Passcode: 719355 (if dialing in by telephone)

WELCOME AND CALL TO ORDER

Meeting was called to order at 6:01PM.

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: **Mitch Foster II** Seconded by: **Willie G. Davis, Jr.**

Discussion:

There was no notable discussion on the motion.

APPROVAL OF MINUTES FROM JANUARY 19, 2021

The Finance Committee met on Tuesday January 19th, 2021 @6:00 PM for what was scheduled to be a 1 hours and 46 minutes long meeting. Present: Cheryl Parker, Kimnese Abdul-Salaam, Bridgett Bell, Willie G. Davis, Jr., Virginia Smith, Mitch Foster II Not Present: none The members considered the following items: 1. Public Meeting Details 2. Welcome and Call to Order 3. Approval of Agenda 4. Approval of Minutes from Nov 10, 2020 5. PTO Financials 6. Financial Review 7. Facility Improvements 8. Fundraiser, Sponsorship, & Grant Updates 9. Other 10. Future Business The committee considered 6 motions, of which 5 passed, and 0 failed: 1. Approve the agenda as submitted (passed) 2. Approve the minutes as submitted (passed) 3. Approve the FFCRA extension to pay for leave through March 31, 2021, retroactive to January 1, 2021. (passed) 4. Approve the amended Post COVID-19 Closure Employee Return-to-Work Handbook (tabled) 5. Amend the agenda to discuss reimbursement for SHRM-CP for a staff member. (passed) 6. Approve \$1,914.20 reimbursement for cost of the SHRM-CP exam and prep courses. (passed) The meeting adjourned at 7:54PM

Passed Motion:

Approve the minutes as submitted.

By: **Mitch Foster II** Seconded by: **Willie G. Davis, Jr.**

Discussion:

There was no notable discussion on the motion.

PTO FINANCIALS

FINANCIAL REVIEW

1. FY21 YTD (January 2021) - Candy
2. Account balance transfer/savings options – Candy. The interest rates for CDs are extremely low in the current market. Short-term investments are more viable in today's market (municipal bonds).

3. Professional development reimbursement requests (2) - Tabled until policy is developed by Governance.
4. Additional pay – (2 employees for work on Sundays related to the pandemic). One employee is hourly and will be covered through overtime. The second employee is salaried and is working 6 days per week.
5. HVAC loan with DLL - Balance \$655,437.08 – Lender will not accept lump sum payment, only note, or pay in full
6. Student Open Enrollment has started for new families – Feb. 2nd – 16th and Virtual lottery – Feb. 23rd

Passed Motion:

Approve the request to compensate a salaried employee for working on Sundays due to the pandemic, retroactive to January 2021 not to exceed the daily rate of pay.

By: **Bridgett Bell** Seconded by: **Cheryl Parker**

Discussion:

There was no notable discussion on the motion.

FACILITY IMPROVEMENTS

1. Interactive boards
2. Kiet said yes – Wi-Fi will support smart boards
3. Hanover increase of estimated \$200 annually
4. Capital City – electric capacity ability – *awaiting Chris' response*
5. Facility Grant - LED Light quotes
6. Janitorial Services update
7. Basement renovation update. Clearing out basement, scheduling walk-through, and bid process.
8. HVAC updates & GPS Ionization option

Passed Motion:

Approve LED lighting upgrade option 1-A not to exceed \$100,000.

By: **Bridgett Bell** Seconded by: **Mitch Foster II**

Discussion:

There was no notable discussion on the motion.

Passed Motion:

Approve the purchase and installation of interactive boards not to exceed \$155,000 with \$40,000 from the Federal Charter School Covid relief grant.

By: **Bridgett Bell** Seconded by: **Mitch Foster II**

Discussion:

There was no notable discussion on the motion.

FUNDRAISER, SPONSORSHIP, & GRANT UPDATES

1. Facilities grant update
2. CSP COVID Waiver Grant Awards

OTHER

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.
- Strategic plan update
- Leader in Color – Principal's request
- Air purifiers
- Textbook adoption for middle school language arts
- STEM certification

THE MEETING WAS ADJOURNED

The meeting adjourned at approximately 7:43 pm

Passed Motion:

Motion to adjourn

By: **Bridgett Bell**

Discussion:

There was no notable discussion on the motion.