

THE MAIN STREET ACADEMY

FINANCE COMMITTEE REGULAR MEETING MINUTES TUESDAY MAY 18TH, 2021 @6:00 PM

2861 LAKESHORE DRIVE

PROJECTED DURATION: 2 HOURS AND 1 MINUTES

ATTENDANCE SUMMARY

Name	Status	Arrival Time	Departure Time
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
Ishmael Abdul-Salam	present	On Time	At Adjournment
Laura Calloway	not present		
Brittany Dunn	not present		
Tequila Douglas	not present		

APPROVAL OF MINUTES FROM MARCH 23, 2021

The Finance Committee met on Tuesday March 23rd, 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 February 16, 2021 5. PTO Financials 6. Financial Review 7. Facility Improvements 8. Fundraiser, Sponsorship, & Grant Updates 9. Future Business The committee considered 4 motions, of which 4 passed, and 0 failed: 1. Approve the agenda as submitted (passed) 2. Approve the minutes. (passed) 3. Approve the FY21 marketing budget related to enrollment not to exceed \$20,000. (passed) 4. Approve the extension of the FFCRA Sick Leave (American Rescue Plan Act of 2021) through 9/30/2021. (passed) The meeting adjourned at 7:35PM

Passed Motion:

Approve the minutes from the March 23, 2021 meeting as presented.

By: **Mitch Foster II** Seconded by: **Virginia Smith**

Discussion:

There was no notable discussion on the motion.

APPROVAL OF MINUTES FROM APRIL 20, 2021

The Finance Committee met on Tuesday April 20th, 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, Ishmael Abdul-Salam 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 March 23, 2021 5. PTO Financials 6. Financial Review 7. Facility Improvements 8. Fundraiser, Sponsorship, & Grant Updates 9. Future Business The committee considered 5 motions, of which 4 passed, and 0 failed: 1. Meeting was called to order at 6:09PM. (passed) 2. Approve the agenda as submitted (passed) 3. Approve the minutes as presented. (passed) 4. Approve the IB Program for the initial and first years not to exceed \$13,500. (tabled) 5. Approve the contract addendum for Construction Management and Administration Support not to exceed \$73,000 (passed) The meeting adjourned at 7:24PM

Passed Motion:

Approve the minutes from the April 20, 2021 meeting as presented.

By: **Mitch Foster II** Seconded by: **Kimnese Abdul-Salaam**

Discussion:

There was no notable discussion on the motion.

PTO FINANCIALS

Not presented.

FINANCIAL REVIEW

1. YTD Financials – Candy Yu
2. Savings options - Candy Yu
3. Annual budget FY21-22 (**Voting item**)
4. Staff contracts & recruitment updates
5. FC pay scale updates and timing
6. Health benefits increase & plan adjustment proposal (voting item)
7. Book dues/fines waiver
8. Employee personnel reimbursement policy review from governance committee update
9. IB Program - Updates by Managing Principal

Tabled Motion:

Approve the IB Program for the initial and first years not to exceed \$13,500.

Discussion:

There was no notable discussion on the motion.

Passed Motion:

Approve the FY 2021-2022 budget as presented.

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

Discussion:

There was no notable discussion on the motion.

Passed Motion:

To approve the adjustment in health benefits plan (Cigna) at a 20.9% increase to be split between employer and employee.

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

Discussion:

The motion is tabled until we receive additional information from Fulton County regarding pay scale increases.

Passed Motion:

To waive the book dues/fines to include late fees and book replacement fees that were incurred prior to FY21.

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

Discussion:

There was no notable discussion on the motion.

FACILITY IMPROVEMENTS

1. Janitorial Services RFP/Bid Selection
2. Basement Update
3. VOIP Project Update
4. Interactive Boards Update
5. LED Project Update
6. Facility Repairs – summer projects \$25k (voting item)
7. Rental use requests – Football fields & summer camp

Passed Motion:

Approve the facility repairs for summer projects not to exceed \$25,000.

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

Discussion:

There was no notable discussion on the motion.

Passed Motion:

Extend the current janitorial services vendor through June 30, 2021.

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

Discussion:

There was no notable discussion on the motion.

FUNDRAISER, SPONSORSHIP, & GRANT UPDATES

1. Facility Grant – LED Project
2. COVID Relief Grant - \$150k awarded (Parker)
3. Facility Grant – LED Project (V. Smith)
4. Feminine Grant \$521 (Nurse & V. Smith)
5. USDA – Milk Cooler Grant \$3,509 (McCoy)
6. GA Shape Grant \$6,000 (Monti & Parker)

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

THE MEETING WAS ADJOURNED

The meeting adjourned at approximately 7:04 pm

Passed Motion:

Motion to adjourn

By: **Bridgett Bell**

Discussion:

There was no notable discussion on the motion.