

# THE MAIN STREET ACADEMY

## FINANCE COMMITTEE REGULAR MEETING AGENDA TUESDAY NOVEMBER 16TH, 2021 @6:00 PM

2861 LAKESHORE DRIVE

PROJECTED DURATION: 1 HOURS AND 37 MINUTES

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### PUBLIC MEETING DETAILS (VIRTUAL ONLY) 1 MIN

Topic: Regular Finance Committee Meeting

Join Zoom Meeting

<https://us06web.zoom.us/j/2200364805?pwd=eXVnV1JEV0xYbFAwUTRiS0FOT2oydz09>

### WELCOME AND CALL TO ORDER 1 MIN

The meeting will be called to order.

### APPROVAL OF AGENDA 5 MIN

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.

### **FY21 FINAL AUDIT LETTER & AGREED UPON PROCEDURES**

**SAVINGS OPTIONS – CANDY YU**

### **FY22 BUDGET UPDATES & CHANGES**

GRANT UPDATES: CARES ACT II FUNDING \$483K – SPENDING

INCLUDES: NEW LAPTOPS, PD, STAFF, CHROMEBOOKS, SUPPLIES

RECEIVED: TECH & OFFICE DEPOT ITEMS; AWAITING APPROVAL OF TECH & CONTRACT VENDORS

FEMININE GRANT \$1,114

ASP Rate Notification

## BUDGET EXPENDITURE CHANGES

- SUB PRICE INCREASE IN JANUARY 2022 (\$10 PER DAY) - \$155/\$175 DAILY RATE \$205 LTS
- PAYCOR 5% INCREASE IN PAYROLL PROCESSING OCT. 2021
- GAS SOUTH RATE INCREASE NOV. 2021
- LEGAL INCREASE
- EMERGENCY PAY - POLICY CHANGE TO INCLUDE PART-TIME EMPLOYEES
- REQUESTS: SPORTS STIPENDS & EQUIPMENT \$1,300+ (VOTING ITEM)
- FOLLOW-UP BUSINESS: (VOTING ITEMS)
- SPED STIPENDS – HIRING (\$1,500-\$5,000) OR RETENTION (\$600-\$1,200) ??
- 4 SPED TEACHERS - \$\$
- MUSIC/BAND STIPENDS - \$1,232

## PERSONNEL CHANGES

### ACTIONS:

1. *Approve the agenda as submitted.*

## APPROVAL OF MINUTES 15 MIN

## PUBLIC COMMENT 10 MIN

Our Public Comment period is for members of the public to address the Finance Committee. Each member of the public may sign up to comment at the meeting, and will be allotted **two (2) minutes**. The board will listen, but may not directly respond to any comments. Our meetings are open to the public and public record. As such, if your comment is about a private matter, please contact the board via email, or speak to the board chair privately.

## PTO FINANCIALS 5 MIN

The Treasurer of THE MAIN STREET ACADEMY PARENT TEACHER ORGANIZATION , INC. (hereinafter "The PTO") has the opportunity to share the financials of their organization.

## FINANCIAL REVIEW 30 MIN

- FY22 BUDGET YTD UPDATES – JULY 2021 – OCTOBER 2021
- SAVINGS OPTIONS – CANDY YU

□ GRANT UPDATES:

□ FACILITIES GRANT - \$50,528 – TREE REMOVAL

□ CARES ACT II FUNDING – \$483K

□ AWAITING UPDATE ON LAPTOPS, PREFERRED VENDOR WAS APPROVED

□ CARES ACT III - AWARDED \$1,111,159.47 M TO SPEND OVER 3 YEARS

□ USAGE TO INCLUDE:

□ PERSONNEL, PD, CURRICULUM, TECHNOLOGY, & FACILITIES

□ MID-YEAR COMPENSATION ADJUSTMENTS PER DR. LOONEY TO INCLUDE:

□ ONE-TIME PAYMENTS - \$250, \$600 & \$1,200 AND \$6K-\$7,500 FOR PRINCIPAL, ED, & CHIEFS

□ MID-YEAR SALARIES INCREASES FOR FY22

□ PT HOURLY RATE CHANGE TO \$16 AN HOUR – 19 TMSA FT/PT STAFF CHANGES

□ AWAITING MORE DETAILS TO REVIEW OUR BUDGET FOR RECOMMENDATIONS

□ ASP RATE - DISCUSSION

□ BUDGET EXPENDITURES

□ CURRICULUM

□ FACILITIES – CAPITAL EXPENDITURES OF BASEMENT PROJECT

□ PERSONNEL UPDATES (SEE NEXT SLIDE)

□ RECOMMENDATION: SOM TO PERMANENT ROLE EFFECTIVE NOVEMBER 2021

## ACTIONS:

1. *Affirm SOM role as permanent effective 30 days after initial employment.*
2. *Set TMSA hourly wage minimum to \$16.00 per hour, as funded by Cares ACT III.*
3. *Authorize Executive Director to issue stipends and mid-year compensation changes as soon as practicable following receipt of funds from Fulton County as funded by Cares ACT III.*

## FACILITY IMPROVEMENTS 10 MIN

### Facility Updates

□ Weak Leak damage – updates

□ TMSA COVID testing – on hold due to closure

□ Basement

□ Triad Construction

□ Tax exemption

- Timeline completion
- Facility repairs
- HVAC
- Roof repair – completed
- Additional work needed over gym & basement areas, estimates being received

## **FUNDRAISER, SPONSORSHIP, & GRANT UPDATES** 10 MIN

Giving Tuesday## December

TMSA website donations available

(NOTE: See Grant Updates in Financial Review Section Above)

## **FUTURE BUSINESS** 5 MIN

- Sport Stipends
- Savings options
- Tree removal surrounding basement access
- Courtyard improvements

## **APPROVAL OF MINUTES FROM OCT 19, 2021** 5 MIN

### ACTIONS:

1. *Approve the minutes as submitted*