

THE MAIN STREET ACADEMY

FINANCE COMMITTEE REGULAR MEETING MINUTES TUESDAY FEBRUARY 15TH, 2022 @6:00 PM

VIRTUAL

PROJECTED DURATION: 0 HOURS AND 41 MINUTES

ATTENDANCE SUMMARY

| Name | Status | Arrival Time | Departure Time |
|-----------------------------|-------------|--------------|----------------|
| Kimnese Abdul-Salaam | present | On Time | At Adjournment |
| Virginia Smith | present | On Time | At Adjournment |
| Bridgett Bell | 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 | | |
| Ishmael Abdul-Salaam | present | On Time | At Adjournment |
| Dr. Kimberly Walker-Browner | present | On Time | At Adjournment |

APPROVAL OF MINUTES FROM JAN 18, 2022

Passed Motion:

Approve the minutes as submitted

By: **Dr. Kimberly Walker-Browner** Seconded by: **Kimnese Abdul-Salaam**

Discussion:

There was no notable discussion on the motion.

WELCOME AND CALL TO ORDER

The meeting will be called to the order at 6:07PM.

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.

FY22 Budget Updates

1. 1099's have all been issued.
2. Budget surplus reported.
3. Wire Fraud Reported - ~\$44K
4. Budget Versus Actuals Reported

Savings Options - Still Tabled.

Basement Project Updates Provided.

Additional Mid-Year Increases beyond the prior approved increases.

Discussion about teacher certification, and how that may be considered during the next contract cycle.

Personnel/Recruitment Updates

7 Positions Remain Open, and we are close to filling several.

Fundraiser Updates

1. Considering facility rental requests.

Facilities Updates

1. Several repairs have been completed during the past month.
2. We have received agreement from our insurer on covered loss.
3. Basement renovation updates provided (as per above and motion that passed).

PTO Financial Report

1. No Report provided.
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Passed Motion:

Approve the agenda as submitted

By: **Dr. Kimberly Walker-Browner** Seconded by: **Kimnese Abdul-Salaam**

Discussion:

There was no notable discussion on the motion.

Passed Motion:

Authorize Executive Director to extend Metrocorp contract up to \$20,000.

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

Discussion:

There was no notable discussion on the motion.

FUTURE BUSINESS

- Internet Security Upgrade
- Roof Repairs
- Staff Contracts
- HVAC Survey
- Courtyard Improvements
- Long Term Contracts - Bid Cycle Contemplation

THE MEETING WAS ADJOURNED

The meeting adjourned at approximately 7:07 pm

Passed Motion:

Motion to adjourn

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

Discussion:

There was no notable discussion on the motion.