

THE MAIN STREET ACADEMY

FINANCE COMMITTEE REGULAR MEETING MINUTES TUESDAY MARCH 21ST, 2023 @6:00 PM

JOIN ZOOM MEETING [HTTPS://US06WEB.ZOOM.US/J/2200364805?](https://us06web.zoom.us/j/2200364805?pwd=EXVNVlJlEV0xYBFAWUTRIS0FOT2OYDZ09)
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PROJECTED DURATION: 1 HOURS AND 1 MINUTES

ATTENDANCE SUMMARY

Name	Status	Arrival Time	Departure Time
Mitch Foster II	present	On Time	At Adjournment
Kimnese Abdul-Salaam	present	On Time	At Adjournment
Ishmael Abdul-Salaam	present	On Time	At Adjournment
Shameka Smith	present	On Time	At Adjournment
Dr. Chad Owes	present	On Time	At Adjournment
Nkiruka Onyia	not present		

WELCOME AND CALL TO ORDER

The meeting will be called to the order by @Mitch Foster II

at 6:03pm

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: **Shameka Smith**

Discussion:

There was no notable discussion on the motion.

FINANCIAL REVIEW

In the process of transferring to the new financial firm so we don't have a full February report tonight. John Stiffler from the new firm will share what they have right now.

-Bill.com was not synced properly; going through an entering things manually.

-Payroll discrepancy; working with Avolon to get that corrected.

-Cash isn't being spent at the rate that was portrayed at the February meeting.

-Little more cash on hand at the end of the reporting period.

-John will be working with @Dr. Chad Owes to get a final report by the Board meeting next week (3/28/23).

Tabled Motion:

Accept the February 2023 Financial reports as provided by the ED & CFO.

Discussion:

Tabled the motion since the full Financial report isn't available,

EXECUTIVE DIRECTOR'S REPORT

During the Executive Director's Report, the Committee will receive updates on the following topics: Enrollment, HR & Staffing, PTO Financials, CFO Financial Reports, Facilities, Operations, & Maintenance, Communications, and the Extended Care Program.

-PTO Financial Report: Skatetown event expenses and profits. Also donated to SEC Teacher event. Beginning balance = \$8,333 and Ending balance = \$8,379.

-Enrollment at 829 students as of 3/13/23

-New Hires (World Language Teacher, School Social Worker, and a 2nd Grade teacher). No vacancies currently.

-Human Resources & Staff: (1) have attended several external and virtual job fairs including one hosted at TMSA. (2) Certified employee contracts will be issued on 3/24/23, and (3) classified and auxiliary staff contract will be issued on or before 5/15/23

-Fundraising: Annual Fund = \$14,154, Other Donations = \$4,906, Fundraisers = \$4,463, and Dick's Sporting Goods Foundation Grant = \$10,000. Donations are always accepted via the TMSA website, MySchool Bucks, By Check, CC, or at the front office. Will continue to seek grants to cover the cost of pending projects. Discussed possibly reporting board member contributions monthly. Current board contributions are at \$2,663. (Budget = \$10,000).

Facilities/Maintenance/Operations: (1) Replacement of rooftop HVAC units still pending. Parts have been ordered. Delivery and installation are pending (supply delays). (2) Working on creating a building/facilities, IT, HR, Nutrition, and Operations manual. Needed for training. (3) Bristol Facilities (janitorial company) is currently experiencing staffing issues. ED is looking at possibly hiring employees to work for TMSA during the day and have janitorial services in the evening.

ACCEPTANCE OF MINUTES

Passed Motion:

Approve minutes as submitted for February 21,2023 Finance Committee Meeting.

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

Discussion:

There was no notable discussion on the motion.

Passed Motion:

Approve minutes as submitted for January 24,2023 Finance Committee Meeting.

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

Discussion:

There was no notable discussion on the motion.

NEW BUSINESS

Items to be added to the Board Calendar from the Finance Committee

-Worked as a committee to plan out the calendar items from the Finance Committee.

-Using a spreadsheet and list of possible items that Shameka put together to make the process faster.

Dr. Ows will send the draft to the committee for final review before turning over to the Governance Committee.

Fundraising and/or Development Committee for TMSA

-Charged with anything that the school leaders need help with - fundraising, hosting events, etc.

-School Admin would lead and report their actions back to the finance committee.

Misc

-Currently implementing a new contract system (CobbleStone). Can give access to any board member that wants to look at contracts. Final piece to implementation would be training any board members.

THE MEETING WAS ADJOURNED

The meeting adjourned at approximately 7:03 pm

Passed Motion:

Motion to adjourn

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

Discussion:

There was no notable discussion on the motion.