

DRAFT



The Anchor School

Minutes

Board Budget Discussion

Virtual - Quorum Required

Date and Time

Thursday April 25, 2024 at 7:00 PM

Location

Virtual

Directors Present

D. Gregory (remote), E. Desprez Isbell (remote), J. Burton (remote), J. Whittington (remote), L. Stephens (remote), N. LeBlanc (remote)

Directors Absent

D. Grissom, J. Anfield-El, V. Thompson

Ex Officio Members Present

J. Pinto Taylor (remote)

Non Voting Members Present

J. Pinto Taylor (remote)

Guests Present

Morgan Felts (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

D. Gregory called a meeting of the board of directors of The Anchor School to order on Thursday Apr 25, 2024 at 7:07 PM.

Summary:

- \$3.9M total revenue
- \$3.8 M total expenses

Highest expenses:

- Personnel
- Property

Community Engagement

- The budget survey was distributed to staff and families, submissions through May 15th.
- The treasure

Enrollment:

Revenue is based on a total of 224 FTE

- FTE: 224 total
- 112 - 6th graders
- 112 - 7th graders

% of personnel expenditures of total expenditures: 36%

% of personnel expenditures of total revenue: 35%

% of expenditure / revenue for facilities: 12.4%

Potential Additional Expenditures Needed:

- Bus monitor

Property Tax:

\$3.90 per square for CAM and Tax

CAM: \$127,500

Tax: \$72,500

Bonus Structure: need to refine the bonus structures for staff (retention based versus performance based retention). The Head of School advocated for a performance-based retention bonus structure in years three and four. Board members expressed a desire to

lean towards a performance-based structure, as it supports retention and fosters greater school results.

Other considerations

- Managing cash
- Vendor Payments and Payment Terms
- Credit leverage

Budget Revisions

- The budget should be revised to reflect **FTE=140** (conservative) and **FTE=180** (projected), to understand the more realistic student enrollment numbers, compared to the current 224 projection.

II. CSP 3-Year Budget

- A. The Head of School had a meeting with SCSF today, regarding the \$1.5 M. An amendment is required for line item expenses over the budgeted amount. The SCSF will accept budget amendments during the three year term.**

Highest budgeted item for year two: \$80,000 for student transportation

III. Closing Items

A. Adjourn Meeting

J. Whittington motioned to adjourn the meeting. D. Gregory seconded the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:18 PM.

Respectfully Submitted,
J. Whittington

The Anchor School is a village of educators, families, and community members that partners with 6th through 12th-grade students* who are developing the knowledge, skills, and confidence they need to thrive in school and beyond. Through our commitment to excellent instruction, community partnerships, and holistic student development, we cultivate anchors that build a more just and equitable future.

**In August 2022, the SCSC authorized TAS as a GA Charter School with approval to enroll students who will be in the 6th grade in the fall of 2023.*