

APPROVED



ATLANTA NEIGHBORHOOD CHARTER SCHOOL

helping students learn to use their minds well

Atlanta Neighborhood Charter School

Minutes

Business & Operations Committee Meeting

Date and Time

Thursday November 14, 2019 at 8:30 AM

Location

Elementary Campus Business Cottage

In accordance with Georgia's open meetings requirements, notice of this meeting has been posted at both campuses and on the ANCS website.

Committee Members Present

Ben Sutton, Emily Ormsby, Irina Brimmell, Kari Lovell, Laura Melton (remote)

Committee Members Absent

Brad Battista, Jordache Avery, Nakia Echols

Committee Members who arrived after the meeting opened

Ben Sutton

Guests Present

Paul Harrison

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Laura Melton called a meeting of the Finance & Operations Committee of Atlanta Neighborhood Charter School to order on Thursday Nov 14, 2019 at 8:30 AM.

C. Approve Minutes

Laura Melton made a motion to approve minutes from the Business & Operations Committee Meeting on 10-17-19 Business & Operations Committee Meeting on 10-17-19.

Emily Ormsby seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Business & Operations Update

A. Investment Program Review

Ben Sutton arrived.

- Kari will provide insight to state policies governing the school's investments, so that the Committee can ensure adherence within its policies and actions.
- The Committee agreed to lock the \$127,781 Money Market Investment Shares into a 2 year CD.

B. Review Financials

- ANCS received approximately \$60k in grants for security program and another \$3k for a behavior grant.
- Much of professional development booked in October but still within budget.
- Fixed asset expenditures - timing difference causing budget surplus. Waiting for invoices for projects. Replacing railroad ties at MC with stone masonry work.
- Balances may change once AJEs and RJE's received from auditors.

C. Review Annual Financial Calendar

- Discussed whether audit could be moved earlier on the calendar. Kari does not think it's possible from a workload perspective. Mauldin & Jenkins already perform interim work in May each year.
- Laura to provide prior year agendas so Committee can cross reference them to the Financial Calendar to ensure nothing is missed.

D. Update on Financial Policies and Annual Resolution

Laura, Irina, and Emily will schedule a phone call to discuss financial policies and will have recommended changes for the Committee at the December meeting.

E. Employee Contracts

Tabled for December.

Note: Employees who are part of TRS (non-teaching staff included) must be under an employment contract.

F. Facilities & Grounds Update

No updates.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:38 AM.

Respectfully Submitted,

Emily Ormsby

Emily Ormsby made a motion to adjourn the meeting.

Ben Sutton seconded the motion.

The committee **VOTED** unanimously to approve the motion.