

APPROVED



## ATLANTA NEIGHBORHOOD CHARTER SCHOOL

helping students learn to use their minds well

# Atlanta Neighborhood Charter School

## Minutes

### Business & Operations Committee Meeting

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#### Date and Time

Wednesday February 12, 2020 at 8:30 AM

#### Location

Elementary Campus Business Cottage

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

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#### Committee Members Present

Ben Sutton, Emily Ormsby, Irina Brimmell, Jordache Avery, Kari Lovell, Laura Melton

#### Committee Members Absent

Brad Battista, Nakia Echols

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#### 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 Wednesday Feb 12, 2020 at 8:30 AM.

##### C. Approve Minutes

Will approve the January 16, 2020 meeting minutes in the March 12, 2020 Business & Operations Committee meeting.

## **II. Business & Operations Update**

### **A. Financial Performance Update**

- 2020-2021 Budget
  - APS hasn't published their pay scale or their revenue projections yet
    - Originally proposed public meetings for: 2/12 and 2/18 in conjunction with the Bus Ops Committee and Board Meeting
  - Now targeting March BusOps meeting (3/12) and Board meeting (3/17) for public budget draft review
  - Kari will take care of public posting of meetings in Fulton Daily Reporter
- Financials
  - On-target to move into summer with the appropriate reserve of \$2M
  - Cash position is strong
  - Budget holders are putting in their requests for next fiscal year
- CD Reinvestment
  - Recently matured CD was reinvested in a Morgan Stanley CD (reflected on this month's financials); new CD matures January 2022
  - Add CD interest rates to financial package going forward
- Middle Campus Mortgage Re-finance
  - Occurs Spring 2021
  - Kari to provide current rate on mortgage; also add this to financial package
  - Refinancing will be dependent on APS charter renewal; the length of the renewal will determine the term of the mortgage

### **B. Facilities and Grounds Update**

- Tuck Pointing
  - Received quote from Keller
  - Jordache will sync with Jim on next steps
  - May want to take a phased approach
  - Kari will include some or all of this expense in the proposed budget
  - Jordache/Ben will work with Jim to document building & grounds priorities; given the size of this expense, Board will likely ask what the priority of this project is over other such projects
- Roof
  - Roof on schedule for replacement this summer; APS has determined contractor
  - Scope has expanded and timeline has not; however, we are still on schedule for the work to begin
  - EC will be off-limits to all staff beginning on May 28th and until completion
- Intercom
  - Received another quote on intercom

- Meeting scheduled for next week with newest quoting entity
- Team will meet to review all quotes and make proposal to board
- Backyard Projects
  - Master plan meeting pending

### **C. Financial Policy Review**

- Next meeting of sub-committee occurs Wednesday, March 4th, 11AM - 1PM
- Working towards May finalization for all policy changes

### **D. Annual Financial Calendar (Upcoming Items)**

- The following items will move from February to March for this year only:
  - Financial Budget Review by Business Ops Committee (x2, if needed)
  - Financial Budget Draft presented to Board
  - Communicate dates of public budget draft review meetings (x2); can coincide with Business Operations Committee meeting and Governing Board Meeting
  - Annual increases/pay scale policy approved by Governance Committee
- The following items will move from March to April for this year only:
  - Budget voted on/adopted by Board
- Upcoming items for April meeting
  - Complete annual Financial Policy Review
  - Confirm attendance of Property/Casualty Insurance administrator at May Business Ops Meeting

## **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 9:30 AM.

Respectfully Submitted,  
Emily Ormsby