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Atlanta Neighborhood Charter School

Minutes

Business & Operations Committee Meeting

Date and Time
Thursday November 12, 2020 at 8:30 AM

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 (remote), Emily Ormsby (remote), Irina Brimmell (remote), Jordache Avery (remote)

Committee Members Absent
None

Guests Present
Chuck Meadows (remote), jerry.hanes@wpg-inc.com (remote), mjacobs@atlncs.org (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Emily Ormsby called a meeting of the Finance & Operations Committee of Atlanta Neighborhood Charter School to order on Thursday Nov 12, 2020 at 8:35 AM.

C. Approve October 8, 2020 Meeting Minutes

Ben Sutton made a motion to approve the minutes from Business & Operations Committee Meeting on 10-08-20.
Irina Brimmell seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Business & Operations Update

A. Investment Program Review

Irina and Chuck will follow up with investment advisor to coordinate attendance at December committee meeting.

B. Annual Audit Review and Approval

Jerry Hanes from WPG walked the committee through the annual audit performed by Mauldin & Jenkins. Items to note include the accounting treatment of the PPP loan and the footnote regarding the economic uncertainties related to the COVID-19 pandemic.

Jerry and Aleisa Howell from Mauldin & Jenkins will present the audit to the full board.
Ben Sutton made a motion to recommend approval of the annual audit report by the full board.
Irina Brimmell seconded the motion.
The committee **VOTED** unanimously to approve the motion.

C. Financial Performance Update

The committee reviewed the October financial reports. Irina, Chuck, Jerry, and Emily will meet next Monday, November 16 to discuss format changes. The committee discussed that a revised budget should be prepared for the December committee and board meetings.

D. Facilities and Grounds Update

Chuck informed the committee that the leadership team has developed a "shopping list" of items that will need to be purchased to safely reopen the facilities. They have also diagrammed classroom layouts to comply with applicable recommendations. They will work on pricing and have more concrete information for the committee by the December meeting.

MC lobby entrance is complete.

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 9:31 AM.

Respectfully Submitted,
Emily Ormsby

Documents used during the meeting

- Investment of Funds Policy.pdf
- Atlanta Neighborhood Charter School Inc 2020 Financial Report - Long.pdf
- Audit and Annual Report Policy.pdf
- 10_31_20 Finance Committe Report FY21 FINAL.pdf
- Statement of Activity 10-31-2020 Month-end.pdf
- Statement of Financial Position 10-31-2020.pdf
- Statement of Activity 10-31-2020 YTD.pdf
- 10_31_20 Finance Committe Report FY21.xlsx