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## Atlanta Neighborhood Charter School

# Minutes

## Business & Operations Committee Meeting

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### Date and Time

Thursday February 11, 2021 at 8:30 AM

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

### Committee Members Absent

*None*

### Guests Present

Arnold Pierce - WPG (remote), Chuck Meadows (remote), Jerry Hanes - WPG (remote),  
Markecia Jacobs - ANCS (remote)

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## 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 Feb 11, 2021 at 8:35 AM.

### C. Approve January 14, 2021 Meeting Minutes

Jordache Avery made a motion to approve the minutes from Business & Operations Committee Meeting on 01-14-21.

Ben Sutton seconded the motion.

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

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

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

Jerry Hanes, CFO, reviewed the school's financial performance as of January 31, 2021. The Committee proposed a few presentation changes, nothing material.

Mr. Hanes presented the FY22 Budget Draft. The draft is still in progress and will be presented to the Committee in March.

Chuck Meadows, Executive Director, updated the Committee on the PPP Loan forgiveness, which is still in process.

Middle Campus Mortgage refinance - The State BOE charter approval should occur on March 25. Mr. Hanes will coordinate with Citizens Trust Bank and Atlantic Capital Bank to see what terms they could provide for the refinance upon charter renewal.

### **B. Investment Options Update**

The Committee is exploring how to reinvest the school's money market funds. Mr. Hanes will reach out to Mauldin & Jenkins to see if they have other charter school clients who have invested non-state funds in bonds or stocks and how they ensured funds were appropriately segregated from state funds. Mr. Hanes and Mr. Meadows will make an investment recommendation to the Committee in March.

### **C. Facilities and Grounds Update**

Reopening seems to be moving smoothly.

Moving ahead with phased HVAC unit replacements over the summer.

### **D. General Reopening Update**

## **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 9:07 AM.

Respectfully Submitted,  
Emily Ormsby

### **Documents used during the meeting**

- 01\_31\_21 Finance Committee Report FY21 v3.xlsx
- FY22 Budget Detail - Rough Draft 02-04-21.xlsx