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## Atlanta Neighborhood Charter School

### Minutes

#### Finance and Operations Committee Meeting

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##### Date and Time

Monday October 18, 2021 at 12:00 PM

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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), Cory Tiede (remote), Emily Ormsby (remote), Irina Brimmell (remote), Jerry Hanes (remote)

##### Committee Members Absent

*None*

##### Guests Present

Aleisa Howell (remote), Chuck Meadows (remote), Kimberly Haynes (remote), arnold.pierce@wpg-inc.com (remote), mjacobs@atncs.org (remote), mkessenich@atncs.org (remote), pteusink@atncs.org (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 Monday Oct 18, 2021 at 12:04 PM.

### **C. Approve September 13, 2021 Meeting Minutes**

Irina Brimmell made a motion to approve the minutes from Finance and Business Operations Committee Meeting on 09-13-21.

Ben Sutton seconded the motion.

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

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

### **A. Annual Financial Audit Draft**

Kimberly Haynes and Aleisa Howell from Mauldin & Jenkins CPAs and Advisors presented the draft annual financial statement audit report.

- All opinions presented were clean (no findings).
- No material weaknesses or significant deficiencies in internal controls over financial reporting related to federal funding.
- The only subsequent event identified is the upcoming mortgage refinance at the middle campus.

### **B. Financial Performance Update**

Jerry Haynes from Wesley Peachtree Group reviewed the financial report for the month of September and provided a detailed description of variances from the budget that met the agreed-upon threshold.

Overall, the school is 25% into its fiscal year and has received 21% of its budgeted income, and has spent 28% of its budgeted expenses. Mr. Haynes noted that the CREATE program reimbursed the school for indirect costs due.

### **C. Middle Campus Mortgage Refinance**

Chuck Meadows, Executive Director, updated the committee that the school has received the mortgage-related appraisal and required inspections are underway. The school should close on the mortgage refinance during the first week of November.

### **D. Facilities and Grounds**

Trees Atlanta has provided a tree planting plan for the EC. Approximately 30 volunteers will be needed for this effort. The trees will be planted at no cost to the school.

The EC and MC nurses have decided on the model of HEPA filter they think would be best for the school. The proposed model has been tested at the EC and will be tested at the MC prior to purchase.

## **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 1:06 PM.

Respectfully Submitted,  
Emily Ormsby

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

- ANCS Financial Statements Draft - V10.8.21 (1).pdf
- 09\_30\_21 Finance Committee Report FY21 DRAFT v3.xlsx
- Statement of Activity 09-30-2021 Month-end (2).xlsx
- Statement of Activity 09-30-2021 YTD (2).xlsx
- CARES Reimbursement Requests - updated.pdf
- 13616 - School, 820 Essie Ave, Atlanta Fulton Co.pdf
- Trees Atlanta EC plan.png