

APPROVED



ATLANTA NEIGHBORHOOD CHARTER SCHOOL

helping students learn to use their minds well

Atlanta Neighborhood Charter School

Minutes

Finance and Operations Committee Meeting

Date and Time

Tuesday January 18, 2022 at 12:00 PM

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), Jerry Hanes (remote)

Committee Members Absent

Cory Tiede

Guests Present

Arnold Pierce (remote), Chuck Meadows (remote), Markecia Jacobos (remote), Martha Kessenich (remote), Paige Teusink (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 Tuesday Jan 18, 2022 at 12:05 PM.

C. Approve December 13, 2021 Meeting Minutes

Ben Sutton made a motion to approve the minutes from Finance and Business Operations Committee Meeting on 12-13-21.

Irina Brimmell seconded the motion.

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

II. Business & Operations Update

A. Update Financial Resolution with New MC Principal and New Mortgage Info

Emily presented suggested revisions. All were in agreement with changes. Revised resolution to be presented at full board meeting for vote.

B. Revised FY22 Budget

Chuck presented the revised budget noting that it incorporates the changes discussed during the December 13, 2021 Committee meeting.

The Committee is ready for Chuck to present the revised budget presentation during the Finance and Operations portion of the board meeting on January 20. The Committee will recommend a vote to approve the amended budget.

C. Financial Performance Update

Jerry presented the December financial report and noted that next month's report will utilize the amended budget should it be approved by the Board during the January 20 meeting.

D. Annual Charter Financial Performance

The Business Office will add the metrics included in the Annual Charter Financial Performance section of the school's charter to a tab in the monthly Financial Performance Update.

E. Student Accident Insurance Policy

Chuck led discussion of a potential Student Accident Insurance Policy. The Committee asked Chuck to use his judgement to decide if it would be beneficial to add to the school's insurance portfolio. Chuck is inclined to refrain from adding this policy.

F. Investment Options

The Committee decided to add an investment discussion to the Board Retreat agenda on January 22. Each board member will be asked to complete a risk appetite questionnaire. Prior to the Retreat, the Business Office will determine how much cash is available for investment.

G. Facilities and Grounds

EC campus retaining walls almost complete.

Trees Atlanta planting on 1/29 at MC.

HEPA filter install complete and received positive feedback.

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 1:05 PM.

Respectfully Submitted,
Emily Ormsby

Documents used during the meeting

- Financial_Resolution_FY22_Revised 20210817.docx
- Proposed Budget Revision FY 21-22 v9.xlsx
- 12_31_21 Finance Committee Report FY22 DRAFT v3.xlsx
- image (1).png
- risk-tolerance-questionnaire.pdf