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Atlanta Neighborhood Charter School

Minutes

Finance and Operations Committee Meeting

Date and Time

Monday May 16, 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), Cory Tiede (remote), Emily Ormsby (remote), Irina Brimmell, Jerry Hanes (remote)

Committee Members Absent

None

Committee Members who arrived after the meeting opened

Irina Brimmell

Guests Present

Chuck Meadows (remote), arnold.pierce@wpg-inc.com (remote), mjacobs@atncs.org (remote), mkessenich@atncs.org (remote), pteusink@atncs.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 Monday May 16, 2022 at 12:04 PM.

C. Approve April 18,2022 Meeting Minutes

Cory Tiede made a motion to approve the minutes from Finance and Operations Committee Meeting on 04-18-22.

Ben Sutton seconded the motion.

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

Irina Brimmell arrived at 12:06 PM.

II. Business & Operations Update

A. Investment Update and Insurance Status

- The school's investment advisor, Paul Harrison with Edward Jones, has opened the new investment account and funds will be transferred shortly. All investments comply with the school's Investment Policy.
- The business office is responding to questionnaires from the school's insurance broker, USI, in preparation of receiving property and casualty insurance quotes. The business office will contact the committee if any questions arise prior to the renewal date of July 1.

B. Financial Performance Update

- Grant income varied from budget due to the receipt of USDA nutrition grant reimbursements in March/April rather than in May/June, as anticipated.
- Salaries expense was higher than budgeted due to a payout of campus-wide bonuses in April. The State will reimburse the school for this expense.
- Buildings and grounds expenses were higher than budgeted because incremental variances in janitorial expenses have added up over time. Next year's budget takes this into account. It is possible that the additional janitorial services used this school year will not be necessary next school year.
- General & administrative expenses variance due to Chromebooks replenishment.
- CARES Act reimbursements approved but not yet paid ~\$1M

C. Facilities and Grounds

- HVAC unit replacements are scheduled for both campuses per the school's maintenance schedule. Will require the use of a helicopter.
- Turf for EC soccer fields - work should start after receipt of CARES Act reimbursements.
- Vendor selection complete for recoating work on MC main roof.
- Planned work on EC faculty park lot and the front of the EC campus

- The farm will be staffed over the summer and produce from the farm will be sold at farmers market. Also exploring free CSA program for families in need.
- Outdoor classroom/wash station still underway at EC.
- Produce storage units designed to keep produce cool after harvesting will be installed at both campuses.

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 12:35 PM.

Respectfully Submitted,
Emily Ormsby

Documents used during the meeting

- 04_30_22 Finance Committee Report FY22 DRAFT.xlsx
- Statement of Activity 04-30-2022 Month-end.xlsx
- Statement of Activity 04-30-2022 YTD.xlsx
- Statement of Financial Position 04-30-2022.pdf