

APPROVED



ATLANTA NEIGHBORHOOD CHARTER SCHOOL

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Atlanta Neighborhood Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Monday October 16, 2023 at 12:00 PM

Location

Elementary Campus - Meeting Trailer

688 Grant Street

Atlanta, GA 30315

Attendees may join in-person or via video conference.

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), Chiquetta West (remote), Cory Tiede (remote), Drew Waddell (remote), Irina Brimmell (remote), Oriol Miroso (remote)

Committee Members Absent

None

Guests Present

Alastair Pullen (remote), Aleisa Howell (remote), Markecia Jacobos (remote), Martha Kessenich (remote), Paige Teusink (remote)

I. Opening Items

A.

Record Attendance and Guests

B. Call the Meeting to Order

Irina Brimmell called a meeting of the Finance & Operations Committee of Atlanta Neighborhood Charter School to order on Monday Oct 16, 2023 at 12:04 PM.

C. Approve Previous Month's Committee Meeting Minutes

Cory Tiede made a motion to approve the minutes from Finance and Operations Committee Meeting on 09-18-23.

Ben Sutton seconded the motion.

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

II. Business & Operations Update

A. Annual Financial Audit Draft Review

Cory Tiede made a motion to Approve the draft Auditor's report.

Oriol Miroso seconded the motion.

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

Aleisa Howell of Mauldin and Jenkins presented a DRAFT Financial Audit report for FY23 to the committee. The final report will be completed by October 31, 2023. The auditors are planning on issuing a clean unmodified opinion over the ANCS financial statements and compliance.

B. Financial Performance Update

Chiquetta West provided an update on the school's financial performance, revenue and expenditures through September 30, 2023.

The committee discussed the improvement in collections efforts of delinquent accounts in aftercare and nutrition programs since last month.

C. Self-Help Credit Union CD rollover

Chiquetta West provided an update on the Certificate of Deposit (CD) that matured on October 11th with the Self-Help Credit Union. The proceeds of the CD (\$253k) were rolled into ANCS's checking account and will be moved to Edward Jones.

D. Health Benefits Renewal Update

Chiquetta West provided an update on the Health Benefits renewal process. There is no change to the dental and vision insurance premiums with Guardian. The management team is meeting with the insurance broker USI to discuss the medical coverage provided by Cigna.

In addition, the team is planning on taking a wider look at the insurance broker marketplace next year well ahead of the open enrollment.

E. Facilities and Grounds

Alastair Pullen provided an update on the planned installation of a wheelchair lift at the MC. The school is soliciting quotes for such installation to be completed by the end of the calendar year. The school will also look into any potential facilities grants for this specific improvement.

F. Finance & Operations Policies Review

Irina Brimmell proposed a process to review the Finance and Operations policies document through a series of working sessions with the Committee Members, followed by a review by the leadership team. The work is expected to be completed by the end of the calendar year.

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 1:02 PM.

Respectfully Submitted,
Irina Brimmell

Documents used during the meeting

- Finance Committee Financial Statement - September 2023.xlsx
- StatementofActivity - Sept.pdf
- StatementofActivity - YTD.pdf
- StatementofFinancialPosition.pdf
- ANCS Finance and Operations Policies.docx