

APPROVED



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Atlanta Neighborhood Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Monday February 12, 2024 at 12:00 PM

Location

Elementary Campus - Meeting Trailer

688 Grant Street

Atlanta, GA 30315

Attendees may join in-person or via [Zoom](#).

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), Markecia Jacobos (remote), Martha Kessenich (remote), Paige Teusink (remote), Paul Harrison (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 Feb 12, 2024 at 12:03 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 01-16-24.

Oriol Miroso seconded the motion.

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

II. Business & Operations Update

A. Edward Jones Investments Update

Paul Harrison of Edward Jones gave an update on the school's investment portfolio position. The school's investments are in good position and are generating a healthy yield.

B. Financial Performance Update

Chiquetta West provided an update on the school's financial performance, revenue and expenditures through January 31, 2024.

- YTD revenue is \$1.9M higher than the target, primarily due to the increased APS allocation, timing of CARES funds and nutrition grant receipts and MACAL program growth.
- YTD expenses are \$0.7M higher than the target, primarily due to expenses incurred but not budgeted for including tenor bonus, stipends and staff retreat, timing of invoice payments, additional training costs and MACAL program growth.
- Aftercare and nutrition delinquency balance is \$16k, which is lowest in the last five months.

C. Facilities and Grounds

Alastair Pullen provided an update on the following improvements:

- permitting for the lift at the MC is in process
- discussions began with APS regarding the security vestibule plans

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 12:51 PM.

Respectfully Submitted,
Irina Brimmell

Documents used during the meeting

- StatementofActivity - Jan.pdf
- StatementofActivity - YTD.pdf
- StatementofFinancialPosition.pdf
- Finance Committee Financial Statement - January 2024.xlsx