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Atlanta Neighborhood Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Monday March 11, 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), Irina Brimmell (remote), Oriol Miroso (remote)

Committee Members Absent

Drew Waddell

Guests Present

Alastair Pullen (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 Mar 11, 2024 at 12:03 PM.

C. Approve Previous Month's Committee Meeting Minutes

Cory Tiede made a motion to approve the minutes from Finance & Operations Committee Meeting on 02-12-24.

Oriol Miroso seconded the motion.

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

II. Business & Operations Update

A. Financial Performance Update

Chiquetta West provided an update on the school's financial performance, revenue and expenditures through February 29, 2024.

- YTD revenue is \$2.3M higher than the target, primarily due to the increased APS allocation, extra local and state funding, and timing of CARES funds.
- 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, facility improvements, timing of invoice payments, additional training costs and MACAL program growth.
- Aftercare and nutrition delinquency balance is \$18k, which is an increase of \$2k from prior month.

B. DRAFT FY 24/25 Budget

Chiquetta West presented a draft of the school's FY 24/25 budget and walked through the main assumptions used this year. The committee reviewed and is comfortable with this balanced budget draft.

C. Review of form 990

Alastair Pullen shared with the committee form 990 which is due for submission on May 15th.

D. Facilities and Grounds

Alastair Pullen provided an update on the following projects:

- MC gym floor replacement in the works
- EC security vestibule discussions with APS

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 12:52 PM.

Respectfully Submitted,
Irina Brimmell

Documents used during the meeting

- StatementofFinancialPosition.pdf
- StatementofActivity - YTD.pdf
- Finance Committee Financial Statement - February 2024.xlsx
- StatementofActivity - February.pdf
- FY25 Budget - Consolidated - DRAFT.xlsx
- 2022 Form 990 Draft ANCS 1.23.24.pdf