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Atlanta Neighborhood Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Monday May 6, 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)

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 May 6, 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 04-15-24.

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 April 30, 2024.

- YTD revenue is \$3.1M higher than the target, primarily due to the increased APS allocation, unplanned local and state funding, timing of CARES funds and higher than expected program income.
- YTD expenses are \$0.9M higher than the target, primarily due to expenses incurred but not budgeted for including salary study adjustment, tenor bonus, stipends and staff retreat, facility improvements, and professional services spend, timing of invoice payments, additional training costs and MACAL program growth.
- Aftercare and nutrition delinquency balance is \$25k, which is an increase of \$1k from prior month.
- Business insurance renewal is underway with a new policy effective on July 1, 2024.

B. Seeking Committee Approval

Ben Sutton made a motion to allow an expenditure of up to \$170k to comply with a new state requirement for a reading program.

Cory Tiede seconded the motion.

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

Cory Tiede made a motion to allow an expenditure of up to \$65k to refurbish the MC gym floor.

Oriol Miroso seconded the motion.

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

C. Facilities and Grounds

Alastair Pullen provided an update on the following projects:

- EC security vestibule discussions with APS

- Overview of capital improvements plans for both campuses in the near future

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 12:59 PM.

Respectfully Submitted,
Irina Brimmell

Documents used during the meeting

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