

DRAFT



ATLANTA NEIGHBORHOOD
CHARTER SCHOOL

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Atlanta Neighborhood Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Tuesday June 4, 2024 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

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

Committee Members Absent

Ben Sutton

Guests Present

Alastair Pullen (remote), Markecia Jacobos (remote), Martha Kessenich (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 Tuesday Jun 4, 2024 at 12:03 PM.

C. Approve Previous Month's Committee Meeting Minutes

Oriol Miroso made a motion to approve the minutes from Finance & Operations Committee Meeting on 05-06-24.

Drew Waddell seconded the motion.

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

II. Business & Operations Update

A. Financial Performance Update - DRAFT May Report

Chiquetta West provided an update on the school's financial performance, revenue and expenditures through May 31, 2024. This report is based on the draft financial statements, not yet finalized due to the timing of the committee meeting.

- YTD revenue is \$3.2M 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 flat to target at \$14.5M.
- Aftercare and nutrition delinquency balance is \$14k, which is a decrease of \$11k from prior month.

B. Seeking Committee Approval

Oriol Miroso made a motion to Approve the proposed salary adjustment for FY25.

Drew Waddell seconded the motion.

Alastair and Chiquetta shared a summary of proposed changes to select teacher salaries for FY25 as a result of APS's recently announced significant increase. The increase applies to Certified teachers at ANCS. The increase is fully funded by incremental APS allocation not accounted for in the approved FY25 budget.

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

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 12:40 PM.

Respectfully Submitted,
Irina Brimmell