



# Wesley International Academy

## Minutes

### Finance Committee Meeting

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#### **Date and Time**

Wednesday March 20, 2019 at 8:00 AM

#### **Location**

Kelly Street House Conference Room

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#### **Committee Members Present**

C. Hill, J. Marshall, L. Price, R. McCoy

#### **Committee Members Absent**

D. Holloman, K. Delp, M. Causey, T. Tidwell

#### **Guests Present**

D. Mason

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### **I. Opening Items**

#### **A. Record Attendance and Guests**

#### **B. Call the Meeting to Order**

C. Hill called a meeting of the Finance committee of Wesley International Academy to order on Wednesday Mar 20, 2019 @ 8:00 AM at Kelly Street House Conference Room.

#### **C. Adopt Meeting Agenda**

C. Hill made a motion to Adopt agenda.

L. Price seconded the motion.

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

#### **D. Approve January 2019 Minutes**

L. Price made a motion to Table approval of January 2019 minutes until next month due to technical issues.

C. Hill seconded the motion.

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

#### **E. 2018-2019 Financial Update**

Lisa noted the bank reconciliations are completed for January 2019. February statements will be reconciled within a few more days. No outliers with respect to 2018-2019 budget. March enrollment numbers are in line with projections. Revenues and expenses are both trending positively.

#### **F. Update on Status of HB 31 and Implications for FY 2020 Budget**

Lisa explained that HB31 is a priority of Governor Kemp to increase teacher salaries across the State of Georgia. House passed the 2020 budget in February, reducing the amount of increase to teachers in an effort to also include certified school personnel. Budget awaiting Senate and Governor action. Implications for 2020 budget and teacher salaries. Atlanta Public Schools still working through mechanics of rolling supplemental pay into salary structures. WIA will try to match APS actions to ensure consistency when possible. WIA strategy will be to start with APS public schedule and move from there.

#### **G. Presentation of FY 2019 Budget Revision**

Lisa reviewed the updated 2019 budget. Based on greater than originally anticipated state revenues as well as lower than anticipated expenses, WIA should not need to draw on cash reserves for operating expenses in the current fiscal year.

#### **H. Discussion of FY 2020 Budget Hearings**

May and June will be the 2 months of budget hearings. Lisa will have a draft 2020 budget in April.

## **II. Closing Items**

#### **A. Adjourn Meeting**

J. Marshall made a motion to adjourn the meeting.

L. Price seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:59 AM.

Respectfully Submitted,  
C. Hill