

APPROVED



Summit Academy Charter School

Minutes

Finance Committee Meeting

Date and Time

Wednesday February 22, 2017 at 5:00 PM

Location

27 Huntington Street

Committee Members Present

K. Morton, N. Campbell, S. Handshaw

Committee Members Absent

None

Guests Present

M. Bernard

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

N. Campbell called a meeting of the Finance Committee of Summit Academy Charter School to order on Wednesday Feb 22, 2017 at 5:00 PM.

C. Approve Minutes

S. Handshaw made a motion to approve minutes from the Finance Committee Meeting on 12-15-16 Finance Committee Meeting on 12-15-16.

N. Campbell seconded the motion.

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

II. Finance

A. 2017 - 2018 Budget Planning

- SACS awarded \$25,000 from Ellen and Walmart
- Campbell has designated monies for each department for the 2017 - 2018 school year. Shared with leaders.
 - Instructional team: \$2.9 million
 - Operations team: \$215,000
- Budget mock-up started based on expected numbers (350) and spending patterns.
- Board to receive first draft at next meeting.

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 5:56 PM.

Respectfully Submitted,
M. Bernard