APPROVED

# Atlanta SMART Academy

# Minutes

## Finance, Facility, Development, and Strategic Partnership Committee Committee Meeting

**Date and Time**
Monday August 14, 2023 at 5:30 PM

**Committee Members Present**
A. Tolliver (remote), I. Lee (remote), P. Meadows (remote), S. Fortson (remote)

**Committee Members Absent**
L. Harden, S. Williamson

**Guests Present**
andrew.cilone@prestigeschoolsolutions.com (remote)

### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

I. Lee called a meeting of the Finance, Facility, Development, and Strategic Partnership Committee Committee of Atlanta SMART Academy to order on Monday Aug 14, 2023 at 5:43 PM.

### II. Finance, Facility, Development, and Strategic Partnership Committee

#### A.

**Review and Discuss Quarterly Rocks and Monthly Goals**

Financial Training-October 9th at 6:30pm-to propose to the board during board meeting
Per Adam-Add capital giving campaign goals for September

### B. Review ASA Finance calendar

DE46- 3 submissions ( Initial Budget is due August 31st; will be ready on 8/25)

### C. Review July Preliminary Financials

Prestige presented July financials:

- Still working on going through everything sent over from Avolon as of 6/30
- Cash has been reconciled
- AP has been tied out between the 2 systems
- Revenue is mostly in line with where Prestige would expect
- Payroll accrual may or may not be needed (will determine with Bambo)

Patrice wants Prestige to review payroll and benefits coding to review and make sure everything is coded correctly.

Ivan to provide list of emails for people to have access to Sage dashboard.

## III. Other Business

### A. Updates from School Leader

Updates from Patrice

- QBE payments-amount we received in July does not reflect our allotment; It is slightly lower. Alyssa is looking into this
- Construction-mostly complete; a few items that are outstanding:
    - Security system-needs to be updated
    - Access control-currently only have key to get into front door; this update will allow people to be buzzed in and allow for staff to enter with key fobs
    - Blasphelm for windows & Signage- same company has been engaged and will install next week
    - Received certificate of occupancy
    - completed fire Marshall inspection
    - Loan closing
        - Don't feel we can hold debt service for next school year
            - option given-create a reserve account (6 months worth of payments) to put into this account to be able to close on the loan

- Halpern-ask them if we could reimburse them instead of going with the loan; roll what we owe into the lease payments

### B. Updates from Prestige Accounting Team

## IV. 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 6:37 PM.

Respectfully Submitted,
I. Lee