APPROVED

Atlanta SMART Academy

Minutes

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

Date and Time
Monday January 8, 2024 at 5:30 PM

Committee Members Present
A. Tolliver (remote), I. Lee (remote), L. Harden (remote), P. Meadows (remote)

Committee Members Absent
S. Fortson, S. Williamson

Guests Present
R. Price (remote), jenna.williams@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 Jan 8, 2024 at 5:34 PM.

C. Approve meeting minutes

A. Tolliver made a motion to approve the minutes from Finance, Facility, Development, and Strategic Partnership Committee Committee Meeting on 12-11-23.
L. Harden seconded the motion.
The committee **VOTED** to approve the motion.

D. Review Finance Calendar

-Jenna mentioned that Prestige would meet Jan. 31 deadline for Special education excess cost report; Prestige is currently working on this.

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

A. Review December Preliminary Financials

Jenna from Prestige presented financial statements for December:

- Benchmarks look good; only concern is undocumented items
- Balance sheet
  - Net loss for the month of December
- Income statement
  - Benchmark-Should have around 50% of revenue remaining
    - At 45% as of 12.31.23
  - Expenses
    - Contract and professional - negative 9 percent
    - Supplies- 29 percent remaining; area of concern
    - Student transportation is under
    - overall percentage remaining is 45 %
    - Still working through payroll liabilities with ADP.
- ED Meadows suggested moving everything in 0734 to 0443.
- ED Meadows requested to move cleaning services from 0410 to 0490
- IL suggested included Prestige bills for accounting to line 0148.
- Jenna will send updated financials with changes before board meeting.

B. SMART Goals Discussion

Finance committee finalized the SMART goals.

I. Lee will finalize circuit 3 goal with financial benchmarks from CPF.

C. Discuss Budget Amendments

- Jenna will check on what works best for budget amendment process.

III. Other Business

A.

Updates from School Leader

B. Updates from Prestige Accounting Team

No updates

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 6:54 PM.

Respectfully Submitted,
I. Lee