

APPROVED



## Sankofa Montessori

### Minutes

#### October Finance Committee Meeting

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**Date and Time**

Wednesday October 18, 2023 at 5:30 PM

**Location**

Please go to zoom.com and join meeting.

ID to join: 601 495 1069

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Through a culturally responsive, child and family-centered Montessori education, Sankofa Montessori ensures that all of our students develop the knowledge, skill, and agency to have a life of purpose.

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**Committee Members Present**

A. Grant (remote), G. Edward (remote), K. Karacalidis (remote), K. Williams (remote), S. Harvey (remote)

**Committee Members Absent**

*None*

**Guests Present**

Dan Cembrola (remote)

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**I. Opening Items****A. Record Attendance****B.**

### Call the Meeting to Order

G. Edward called a meeting of the Finance Committee of Sankofa Montessori to order on Wednesday Oct 18, 2023 at 5:37 PM.

### C. Approve Minutes

K. Williams made a motion to approve the minutes from September Finance Committee Meeting on 09-20-23.

A. Grant seconded the motion.

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

#### Roll Call

K. Williams Aye

K. Karacalidis Aye

G. Edward Aye

A. Grant Aye

S. Harvey Abstain

## II. Budget

### A. Financial Report Review

- \$84,000 of additional federal funding.
- Increased CSP by \$100,000
- School is only paying social security for part-time employees.
- \$46,000 increase to forecast but we still have a deficit.
- Cash on hand is projected to be \$41K in June.
- We currently have an open position in payroll if not filled that will free up some money.
- Dan is going to work with Sarah to go through and see what expenses can be cut. One area may be technology.
- Team is working on increasing enrollment currently have 94 students.
- GEERS Funding- Additional \$11,000 (Budget has already been updated to reflect this additional funding.)
- Current FY24 Financial Dashboard= 85 Score (Enrollment Variance is at 0 points)

### B. SY23-24 Budget

- Need to look at facilities line items as possible areas to decrease

### C. Additional Special Education Teachers

- 35% of our students need speech services. The caseload for the speech pathologist has tripled. We are estimating an additional \$20- \$25K in expenses for speech.

#### **D. Possible Coaching for Teachers**

Currently, we have 1-2 coaches coming in to assist with coaching. At this time there is no additional funding needed.

### **III. Leadership Team's Corner**

#### **A. Hiring Update and Additional Needs**

- TA gave her 2 week notice. Her last day will be next Friday. Exit Interview: Too much with school and work

#### **B. Needs/Support**

- Coaching and professional development around behavior management
- Restraint training cost will be coming down the pipeline.

### **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 6:31 PM.

Respectfully Submitted,  
G. Edward