



Miles Ahead Charter School

Minutes

Finance Committee Meeting Agenda

Date and Time

Thursday August 10, 2023 at 7:00 PM

MILEA AHEAD CHARTER SCHOOL FINANCE COMMITTEE MEETING MINUTES
AUGUST 10, 2023

In Attendance: Ed Miller, Henry Lust, Kolt Bloxson-Pitts, Charles Meniffee, Jennifer Toussaint, and Uso Sayers

The meeting was called to order at 7:04 p.m. by Henry Lust.

The agenda was reviewed, Ed Miller moved to adopt the agenda. Jennifer Touissant second the motion. The agenda was adopted.

The minutes from the July meeting were reviewed. Jennifer Toussaint made the motion to approve the minutes. Charles Meniffee second the motion . The minutes were approved.

Henry made the committee aware of the SCSC requirement that Miles Ahead adopt the state travel policy.

Uso will customize the policy to reflect Miles Ahead.

This policy will be proposed to the entire board for approval at the August 17, 2023 meeting.

Shioban Martin presented the FY23 Budget Review:

		YTD	VARIANCE
Local Services.	\$446,000	\$390,938	(\$55,062)
Federal Sources	\$520,813	\$150,949	(\$369,865)

Other		140	
TOTAL.	\$966,813.	\$542,026.	(\$424,787)

MACS didn't spend as much anticipated on contractors. MACS spent more for technology, mainly establishing a secure sever for Miles Ahead Charter School.

Current Forecast \$175,000 End of the Year. Actual: \$14,251. This number doesn't reflect our current financial status as most of the grants were reimbursable and the time they hit our accounts left this balance.

All Grants FY2022: \$117,263.77
 FY 2023: \$285,611.32

The anticipated \$397,124.91 in reimbursable grant hit the accounts of Miles Ahead on 8/10/23 which has to be disbursed by September 30, 2024.

The Pupil Transportation grant should be forthcoming.

First year schools do not receive grant for nurses.

The GEERS II Grant:

Total reimbursement 2023:\$26,148.66

Expected remaining amount of \$243,851.34 expected before September 30, 2023.

Kolt presented areas of growth. The following positions are being considered and will need board discussion:

Operation Assistant(OA) to help with some of the responsibilities Tia and Chastity are handling for the school. This position would be filled 10:30 a.m.-6:30 p.m. which will have overlap coverage for the after school program.

Early Intervention Program(EIP) teacher to help lessen the number of students in 2nd, 3rd, and 4th grade giving student the support they need.

Associate Director of Academic: This person would take the lead for academic development and growth. Currently, Kolt is wearing both hats as the Executive Director.

The cost for the OA and EIP is \$116K which is inclusive of salary, benefits, and ancillary supplies such as laptops, etc.

If the Associate Director is added the cost goes to \$210,083.

Shioban recommended that we find a way to get the OA and EIP positions filled this year as they are critical to growth. Then MACS will take a look at other line items to draw down on in order to have a net zero effect on the current approved budget. Shioban will do a forecast analysis to present to the board for consideration at the board meeting on August 17, 2023.

Henry reported that the security system at Miles Ahead has been installed and monitored by Vivint.

The equipment cost was \$4,000. The monthly monitoring cost is \$130/month.

The meeting was adjourned at 8:01 p.m.

Committee Members Present

D. Laguerre II (remote), E. Miller (remote), H. Lust (remote), J. Toussaint

Committee Members Absent

None

Guests Present

C. Menifee (remote), K. Bloxson (remote), U. Sayers (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

H. Lust called a meeting of the Finance Committee Committee of Miles Ahead Charter School to order on Thursday Aug 10, 2023 at 7:04 PM.

C. Approve Minutes

J. Toussaint made a motion to approve the minutes from July 13, 2023.
The committee **VOTED** to approve the motion.

II. 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 8:01 PM.

Respectfully Submitted,
E. Miller