

DRAFT



Baconton Community Charter School

Minutes

Finance Committee Meeting

Date and Time

Tuesday November 11, 2025 at 6:00 PM

Location

Board Room

The Governing Board meets monthly at 6:00 PM in the Superintendent's Conference Room in the Main Building. Dates are noted on the calendar.

The Finance Committee meets monthly in advance of the regular board meeting to review financials.

The Student Affairs Committee receives monthly reports from campus leadership.

Committee Members Present

Benjamin Brooks (remote), Jenny Van Meter (remote), Kate Von Glahn (remote), Kelly Rucker (remote), Larry Burkett (remote), Lynn Pinson (remote), Missy Harrod (remote), Stone Pinson (remote)

Committee Members Absent

None

I. Opening Items

A. Record Attendance

Kate Von Glahn

Signed by Kate Von Glahn on 11/11/2025

B. Call the Meeting to Order

Benjamin Brooks called a meeting of the Finance Committee Committee of Baconton Community Charter School to order on Tuesday Nov 11, 2025 at 6:03 PM.

C. Approve Minutes

II. Finance Committee

A. Profit and Loss

Statement Of Activity has a lot of notes by Missy Harrod and Lynn Pinson regarding unexpected variances and explanation of activities. Chromebooks purchased via grants - ready to be drawn down on Thursday. Special Ed expenses are over budget due to unenrolled kids when budget was created. These children have extreme special needs to be serviced. Tammy Hart is paid for out of school admin funds so that will send admin costs over budget. This goes along with Budget Vs. Actual but also Profit & Loss

B. Balance Sheet

Prepaid insurance for the year. This is listed as an asset but likely needs prorating with a Journal Entry from Doug.

C. Budget VS Actual

D. Journal Entry Review

These were created from Doug Erwin this month surrounding the audit and closing the books for the year.

E. Credit Card Review

F. Purchase Order Review

G. Bank Account/Statement Review

H. Federal Budgets and Grants Update

I. SNO Payment Advice

J. CPF Financial Performance Indicators

The Cash On Hand shows the enrollment variance. It falls right in the .05 variance which scores in the median of the point range on the SCSC monitoring. 5 points scored rather than 10 points. Unsure whether it's actual enrollment or FTE count.

K.

Kate Von Glahn

Signed by Kate Von Glahn on 11/11/2025

Benjamin Edwards Update

CD maturity is coming up. \$304,422.00 earned interest since money was initially invested. Benjamin recommends taking 2.1 million and putting it into a 2 year CD. He asked for comment and there was no discussion other than yes!

L. Facility Updates

New building has some small issues but handling. Older roofs and air units at older middle and high school buildings need to be put on a rotating repair schedule in the budget. Estimated roof cost is \$25,000 per roof. Air units both central and mini splits have some repair or replacements needs. Would like to get a repairs schedule ahead of having to do it immediately. Finance committee asked for a schedule of needs. Wall mount units are tough to get and there is a long wait time to get in. May need to compare mini split units vs wall mounts and see which one is more economical and easier to service and get in.

III. Updates from Administration

A. Facility Aquisition Update

Meeting with Ray Muggridge via teleconference on Friday, October 14, 2025 re purchase of Dollar General building. Need more classrooms. Missy recommends putting some things out on procurement site to be able to compare costs. Asking for finance committee's permission to put things out on the site. New building price per square foot was approximately \$250. Requirements of putting bid requests out are extensive and often expensive. Discussion happened regarding using existing plans for that bid.

B. FY25 Audit Report

Submitted on time and in the finance folder. No findings.

C. Transportation/bus quotes

Waiting on one more quote. Best price so far with 14 passenger bus - no CDL required. Monthly payment approximately \$1,000/month. 5 year payment plan. Jenny VanMeter has concerns about another monthly payment. She would like to see what a purchase price would look like as compared to a lease structure.

IV. Other Business

A. PAYROLL PROCESSING UPDATE

Educational Staffing Service is signed with and hoping to roll that program out next month. Large potential savings in our payroll. Worker's Compensation insurance has been bid out and is quoted anywhere from \$24,000 to \$31,000/year. The new payroll company has also entered a bid for the WC Insurance program that Kate and Lynn are looking into. March 2026 should show a new payroll normal.

Kate Von Glahn

Signed by Kate Von Glahn on 11/11/2025

V. 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 6:56 PM.

Respectfully Submitted,
Kate Von Glahn

Kate Von Glahn

Signed by Kate Von Glahn on 11/11/2025