

Pataula Charter Academy, Inc (Serving Pataula Charter Academy and Spring Creek Charter Academy)

Minutes

April Finance Meeting

Date and Time

Monday April 19, 2021 at 8:00 AM

Location

Meetings are now being held virtually due to COVID-19. Board members will be emailed a link for the session. The public may call-in using the following:

Phone number - (701) 802-5366

Access Code - 8532300

Committee Members Present

C. Weathersby, K. Holley, L. Miller (remote), R. Beamon, R. Collins, T. Bruner

Committee Members Absent

B. Eubanks

Guests Present

H. Worsley (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Weathersby called a meeting of the Finance Committee of Pataula Charter Academy, Inc (Serving Pataula Charter Academy and Spring Creek Charter Academy) to order on Monday Apr 19, 2021 at 8:05 AM.

C. Approve Minutes

R. Collins made a motion to approve the minutes from March Finance Meeting on 03-22-21.

K. Holley seconded the motion.

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

D. Approve Agenda

C. Weathersby made a motion to approve the April finance meeting agenda.

R. Collins seconded the motion.

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

II. Finance

A. PCA - FY 2022 General Operating Budget

K. Holley made a motion to approve the FY 2022 General Operating Budget for Pataula Charter Academy.

T. Bruner seconded the motion.

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

B. PCA - CPF Financial Assessment Report

Cheryl Weathersby presented the monthly reports for February for Pataula. Pataula is on track with 67% of their budget spent. There are a couple of financial measures that are approaching standard on the CPF projections.

C. SCCA - FY 2022 General Operating Budget

K. Holley made a motion to approve the FY 2022 General Operating Budget for Spring Creek Charter Academy.

T. Bruner seconded the motion.

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

D. SCCA - Deficit Elimination Monthly Reports

T. Bruner made a motion to to approve Spring Creek's deficit elimination report for February 2021.

R. Collins seconded the motion.

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

E. SCCA _ CPF Assessment Report

Cheryl Weathersby presented the monthly reports for February for Spring Creek. They are under spent through February at 55% of their budget spent. There are a couple of financial measures that are approaching standard on the CPF projections. They also are projected to fail the debt to asset measure due to start up debt. This should improve once the school make a large lump sum payment towards their debt towards the end of the fiscal year.

III. 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 10:00 AM.

Respectfully Submitted,
C. Weathersby