APPROVED

Pataula Charter Academy

Minutes

January FInance Meeting

Date and Time
Monday January 24, 2022 at 1:00 PM

Location
VIRTUAL
Due to a rise in COVID-19 cases in our schools and communities the January 2022 committee meeting will be held virtually. Committee members will receive a link through email to join the Google Meet. Stakeholders may participate in the meeting by calling our Conference Call line.
Phone Number: 701-802-5366
Access Code: 8532300

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Phone Number: 701-802-5366
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Committee Members Present
C. Weathersby (remote), G. Flowers (remote), H. Worsley (remote), K. Holley (remote), R. Beamon (remote), R. Collins (remote)

Committee Members Absent
None

Guests Present

B. Eubanks

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

R. Collins called a meeting of the Finance Committee of Pataula Charter Academy to order on Monday Jan 24, 2022 at 1:04 PM.

C. Approve Minutes

H. Worsley made a motion to approve the minutes from December 13, 2021 December Finance Meeting on 12-13-21.
R. Collins seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Approve Agenda

R. Beamon made a motion to approve the agenda as presented with no changes.
H. Worsley seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Pataula - FY 22 Amended Budget

Cheryl presented the amended general operating budget for PCA for FY22 to the committee for a vote. The overall revenue is decreasing by $830,000 from the initial budget to the final amended budget. This is due to not have as much flexibility with the CARES ARP grant as we thought we would during the initial budget process. Changes to expenses on this version include moving salaries to different areas in the budget, addition of COVID supplements for staff, and the addition of head football coach. All salary areas for staff increased due to the 5% COVID retention bonus employees received. With all these changes, PCA will still finish out the fiscal year with a surplus of $374,000 instead of the $150,000 presented previously.
R. Beamon made a motion to approve the presentation of this version of the amended general operating budget for fiscal year 2022 to the governing board to approve.
G. Flowers seconded the motion.
The committee **VOTED** unanimously to approve the motion.

B. Pataula - CPF Financial Assessment Report

Cheryl presented the CPF financial assessment report through the end of November to the committee for review. Revenue projections for PCA are at 34% but should be at 42%

due to grant drawdowns not being able to be requested yet. Figures in the report are based of the amended general operating budget totals. School nutrition is showing overspent on food currently but this is due to the shortage of food supplies and so they are having to be ordered in bulk whenever available. Overall expenses are at 36.7% The CPF rating dropped down to 80 due to a large number of one time expenses occurring in November.

C. Pataula - metal awning vendor selection

Cheryl presented the bid from Burks Construction for construction of a metal awning at the bus shop to provide an extension to the bus shop so that the bus mechanics can work on two buses at the same time. Burks Construction submitted the only bid at $15,079 for construction of the awning.
H. Worsley made a motion to submit the bid from Burks Construction for the addition of a metal awning to the bus shop to the governing board to vote on.
R. Collins seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Spring Creek - FY 22 Amended Budget

Cheryl presented the amended general operating budget for fiscal year 2022 to the finance committee for review. This amended version shows an increase in revenue of $316,000 based on the actual allotment sheet numbers as well as a special emergency operational costs grant that was awarded. Overall expenses increased by $580,000 due to additional COVID retention supplements that staff received as well as increase due to the modular install for the new building being added for the next school year. There was a decrease in the surplus of $267,000 from the original budget due to not being able to utilize all of the CARES ARP grant funds in FY 22.

E. Spring Creek - CPF Financial Assessment Report

Cheryl presented the CPF financial assessment report through the end of November to the committee for review. Revenue projections for SCCA are at 33% but should be at 42% due to grant drawdowns not being able to be requested yet. Figures in the report are based of the amended general operating budget totals. School nutrition is showing overspent on food currently but this is due to the shortage of food supplies and so they are having to be ordered in bulk whenever available. Overall expenses are at 37.7%. The CPF rating is at 95 and this is due to the reduction in debt for SCCA by paying off the loan taken against PCA's CD.

III. Closing Items

A. Adjourn Meeting

K. Holley made a motion to adjourn the meeting.
G. Flowers seconded the motion.
The committee **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 1:45 PM.

Respectfully Submitted,
C. Weathersby