APPROVED

Pataula Charter Academy

Minutes

February Finance Meeting

Date and Time
Monday February 28, 2022 at 4:30 PM

Location
Pataula Charter Academy conference room

Meeting will be in the conference room of Pataula Charter Academy

Committee Members Present
C. Weathersby, E. Austin, G. Flowers, H. Worsley, K. Holley, R. Collins

Committee Members Absent
R. Beamon

Committee Members who arrived after the meeting opened
G. Flowers

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 Feb 28, 2022 at 4:32 PM.

C. Approve Minutes

H. Worsley made a motion to approve the minutes from January 24, 2022 January FInance Meeting on 01-24-22.
K. Holley seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Approve Agenda

K. Holley made a motion to approve the agenda as presented.
R. Collins seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Spring Creek - FY 22 Amended Budget

G. Flowers arrived at 4:49 PM.
Cheryl presented the amended general operating budget for fiscal year 2022 to the finance committee for review and approval to send to the board to vote. Cheryl discussed several areas of the budget where there were changes. The largest change from the initial to the amended budget was due to ESSER III Grant. We were not able to have as much flexibility with this grant as we projected during the initial budget, some of the grant was moved to subsequent years.
H. Worsley made a motion to approve the presentation of the amended general operating budget for fiscal year 2022 for Spring Creek Charter academy to the governing board to vote on.
R. Collins 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 December to the committee for review. Revenue projections for PCA are at 40.5% but should be at 50% due to grant drawdowns not being able to be requested yet. Overall expense projections are at 45% and categories showing 100% spent such as dues and fees are due to the expenses being a one time upfront expense. The CPF rating dropped down to 80 due to a large number of one time expenses occurring in November but as the year progresses, this rating should increase.

C. Spring Creek - CPF Financial Assessment Report

Cheryl presented the CPF financial assessment report through the end of December to the committee for review. Revenue projections for SCCA are at 38.1% but should be at

50% due to grant drawdowns not being able to be requested yet. Figures in the report are based on the amended general operating budget totals. Overall expenses are at 42.1%. The CPF rating is still showing at 95.

III. Closing Items

A. Adjourn Meeting

R. Collins made a motion to adjourn the meeting.
K. Holley 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 5:30 PM.

Respectfully Submitted,
C. Weathersby