APPROVED

Pataula Charter Academy

Minutes

October Finance Meeting

Date and Time
Monday October 16, 2023 at 5:00 PM

Location
PCA Inc. Central Office Conference Room

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

Committee Members Absent
None

Guests Present
L. Adkinson

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 to order on Monday Oct 16, 2023 at 5:00 PM.

C. Approve Minutes

H. Worsley made a motion to approve the minutes from August Finance Meeting on 08-21-23.
K. Holley seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Approve Agenda

The following items were added to the Agenda:
II. G. Pataula HVAC Repair - Vote
H. Worsley made a motion to Approve the Agenda as amended.
C. Boyd seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Pataula - Contractor Selection - Gym/Field House Construction

Selection of construction firm for the auxiliary gym and Field House at Pataula. CGM Construction returned the lowest bid of $2,175,000. There are concerns regarding Efficiency Margin scoring on the CPF Indicator. The Fund Balance at this time is $7,117,375.00 with a projected Fund Balance of $4,917,655.00 at year end after this outlay.
G. Flowers made a motion to Approve CGM Construction as the construction firm for the Auxiliary Gym and Field House at Pataula with a bid of $2,175,000.00.
R. Collins seconded the motion.
The committee **VOTED** unanimously to approve the motion.

B. Pataula - Tractor purchase

Cheryl is requesting approval to purchase a used tractor from AG South Equipment at a price of $27,000.00.
H. Worsley made a motion to Approve the purchase of a used tractor from AG South Equipment at a price of $27,000.00.
C. Boyd seconded the motion.
The committee **VOTED** unanimously to approve the motion.

C. Pataula - FY 24 Amended General Operating Budget

This is the first presentation of the Amended FY 24 General Operating Budget for Pataula. It will go before the Board for full approval in November. The projected surplus is down $18,000.00 from the Initial Budget for a projected net surplus of $68,434. This decrease is due to salary changes, state health outlay and Cheryl is still working toward being awarded the Safety Grant.

D. Pataula - Monthly Financial Reports

The Committee reviewed financial reports through August 2023. Pataula is on track to meet on CPF Financial with a score of 85.

E. Spring Creek - FY 24 Amended General Operating Budget

This is the first presentation of the Amended FY 24 General Operating Budget for Spring Creek. The projected surplus has increased $17,000.00 from the Initial Budget with a projected surplus of $146,943.00. The Amended Budget will go before the Board for full approval in November.

F. SCCA - Monthly Financial Reports

The Committee reviewed Financial Reports through August 2023. Spring Creek is on track to meet on CPF Financial with a score of 95.

G. Pataula HVAC Repair

Cheryl is requesting approval for Emergency HVAC repair expenses at Pataula. Two compressors need to be changed out for a total of $12,463.50 from RHC Heating and Cooling.
G. Flowers made a motion to Approve Emergency HVAC Repairs at Pataula for a total of $12,463.50 from RHC Heating and Cooling.
R. Collins seconded the motion.
The committee **VOTED** unanimously to approve the motion.

III. Closing Items

A. Adjourn Meeting

R. Collins made a motion to Adjourn the meeting at 5:48.
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 5:48 PM.

Respectfully Submitted,
C. Weathersby