

APPROVED



Athlos Jefferson Parish

Minutes

AAJP Finance Committee Meeting

Date and Time

Wednesday July 15, 2020 at 6:30 PM

Location

All meetings are currently being held virtually. If you plan to virtually attend, please contact Jill Turgeon at jturgeon@athlosacademies.org with your full name to be admitted to the meeting. Zoom Link: <https://athlosacademies.zoom.us/j/93681874909>

Committee Members Present

H. Wier (remote)

Committee Members Absent

None

Guests Present

D. Knicely (remote), J. Turgeon (remote), L. Hawke (remote), S. Sewell (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

H. Wier called a meeting of the Finance Committee of Athlos Jefferson Parish to order on Wednesday Jul 15, 2020 at 6:30 PM.

II. Discussion

A. Monthly Financial Update

Darin presented monthly financials, noting that nothing is being recommended for action by the board. It is the year end budget, and needs to be finalized/audited in September, etc.

COH- 40 days. This is okay, but is best to be closer to or around 60.

Revenue- some calculations are off but staff is working on figures (primarily due to payroll moving from bi weekly to 15/30th of the month.)

Projections for 20/21- healthy growth is expected. 1.1 million in reserves. 216k fund balance could be over 500k if bonding of building took place. A discussion to be had later. Still time...

Stephen asked about drop off in salaries from 20 to 21. Answer- final figures are not in yet, but coming.

Harvey asked if insurance rates will differ with new additions to the school. Darin said the building expansion will not cause increases, but the increase in students. However, if the school is primarily distance learning, there may not be a huge change in insurance because students will not be in the building.

B. FY21 Budget review

See notes above. (Two discussion items were related and thus discussed together.)

C. Update on Facility Improvements

Steven Myers then gave an update on the portables. He said the units should be here mid-week. It is expected that they will release the portables to the school, ready to go, by August 14th.

Discussion on reopening- Darin shared some info provided by the state. Smaller class sizes (not a huge issue because class sizes are good). But bigger concern is the buses can only operate at 1/2 capacity. Concerns raised about adequate vendors for bus service. Keisha is looking at the bids received and will provide more information once it is received.

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 7:30 PM.

Respectfully Submitted,
J. Turgeon