

DRAFT



Athlos Jefferson Parish

Minutes

Finance Committee Meeting

Date and Time

Wednesday May 19, 2021 at 6:30 PM

Location

Athlos Academy Of Jefferson Parish
979 Behrman Hwy, Terrytown, LA 70056
<https://zoom.us/j/98612850866>

Committee Members Present

H. Wier (remote), S. Sewell (remote)

Committee Members Absent

None

Guests Present

C. Vollmer (remote), J. Turgeon (remote), john phan (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 May 19, 2021 at 6:35 PM.

C. Approve Minutes

S. Sewell made a motion to approve the minutes from Finance Committee Meeting on 04-21-21.

H. Wier seconded the motion.

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

II. Discussion

A. Bond Update

Update on bond- John Phan

Had meeting with Celeste to get basic school financial and academic information

First step- Purchase option is not for another couple of years (2023 or 2024), so need to negotiate with landlord to get purchase price. Will be done in closed session but need appraisal. Can get for \$5500 but will get other quotes.

Shared milestone schedule with committee.

Will look at lender who can offer discounts for schools who serve at-risk students

Potential closing in October.

Stephen asked about appraisal coming back lower than expected.

B. Monthly Financials

Monthly Financials- Celeste

Federal grants are a little behind.

Supplies and materials were well under-budgeted.

Equipment slightly over budget.

C. FY 21 Budget Revision

FY 21 Budget Revision- Celeste

Most significant increase is state funding increase and federal grants.

1M fund balance increase, very healthy.

No major changes to staffing.

Under-estimated interest income.

D. FY 22 Budget

FY22 Proposed Budget- Celeste

Assumptions: enrollment is primary

Discussion on factors, including salaries.

Strong growth in general fund.

Stephen asked if budget includes salary increase (5%)- yes

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 7:20 PM.

Respectfully Submitted,
J. Turgeon