

APPROVED



Alabama Aerospace and Aviation High School

Minutes

AAHS Budget Meeting

Date and Time

Tuesday August 15, 2023 at 2:30 PM

Location

1414 2nd Ave N, Bessemer, AL 35020

Directors Present

C. French (remote), C. Knight, J. Smith, P. Wilson, R. Smith, S. Underwood, T. Mills, T. Russell (remote), T. Wright

Directors Absent

G. Kim, L. Pineda, M. Sims

Directors who arrived after the meeting opened

C. French, J. Smith

Directors who left before the meeting adjourned

C. French, T. Russell

Guests Present

Eric Rowe, L. Dial-Ameyme, M. Haynes, P. Allen, R. Morris, R. Raney

I. Opening Items

A. Roll Call & Establishment of Quorum

B.

Call the Meeting to Order

C. Knight called a meeting of the board of directors of Alabama Aerospace and Aviation High School to order on Tuesday Aug 15, 2023 at 2:31 PM.

C. French arrived at 2:33 PM.

C. Adoption of the Agenda

R. Smith made a motion to adopt the August 15 agenda.

S. Underwood seconded the motion.

The board **VOTED** to approve the motion.

D. Approve Minutes

S. Underwood made a motion to approve the minutes from AAHS Board Meeting on 07-21-23.

P. Wilson seconded the motion.

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

II. CNP Administrative Review

A. CNP Administrative Review

P. Allen presented details on the CNP review, what happened, why it was submitted late, and how it affected our state funding. This loss of funding equated roughly to \$800-\$1600.

III. Financial Report

A. Treasurer's Report

Current budget fund is at \$321k but with funds coming in next month equal to approx. \$240k and almost all of the funds are reimbursable. So we do not have the money until after we spend it. The largest funds are reimbursable with the largest, CSP, on a quarterly basis. Cash flow is tight, but this is a common struggle for charter schools.

Presented by our CFO, Russell Raney.

J. Smith arrived at 2:59 PM.

R. Smith made a motion to accept the financial report.

T. Wright seconded the motion.

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

IV. Chief Executive Officer's Report

A. School Updates

Enrollment numbers are at ninety freshmen, seventy sophomores, and eighteen juniors.

Recruitment has included yard signs, R. Morris and E. Rowe going on La Jefe local radio station, and we will attend Birmingham's largest Latin X event later this year.

We currently have \$7.2 mil in outstanding grants.

R. Morris and C. Knight traveled to Macon recently in regards to K-8 expansion.

The school is fully staffed. C. Knight suggested a personnel committee.

Exploring creating an Air Traffic Control Pathway.

C. French left at 3:38 PM.

B. Facilities Update

The building leaks have been addressed, electricity on the cafeteria side is being upgraded so that we may start cooking on site.

V. Budget Presentation

A. Budget Presentation by Russell Raney

The FY 2024 General Fund and overall budget is positive, with revenues exceeding expenditures, however, the margins are tight and a conservative approach to spending must be taken until additional sources of revenues are secured.

The CSP, CSGF, and NSVF grants are providing much needed resources for FY 2024, and are helping to fund salaries/benefits and stipends. Once these grants end, additional funding will need to be secured to help fund school operations.

Enrollment growth is important, not only to help fund instructional positions, but to increase OCE funding from the LSDE to help cover non-instructional costs.

The ALSDE increased the amount of transportation funding for FY 2024, and the allocation will fully fund the transportation contracted services.

T. Russell left at 4:01 PM.

VI. New Business

A. Upcoming Events

All students will be transported to Tuskegee on Thursday, September 28th for the annual fly-in followed by the Champions of Excellence Dinner in Bessemer on Friday, September 29th. Board members welcome and encouraged to attend both events.

VII. 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 4:03 PM.

Respectfully Submitted,

L. Dial-Ameyme

ALABAMA AEROSPACE AND AVIATION HIGH SCHOOL

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