



# Brevard Academy

## Minutes

### Monthly Finance Meeting

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#### Date and Time

Tuesday November 14, 2023 at 8:30 AM

#### Location

Director's Office

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#### Mission:

The Mission of Brevard Academy is to prepare its students to achieve academic excellence through the Core Knowledge Sequence. Through a partnership involving students, teachers, and parents the school strives to create citizens with strong moral character and active intellectual inquiry.

#### Vision:

Brevard Academy: A Challenge Foundation Academy (BA-CFA) a K-8 public charter school develops and encourages motivated, intellectually curious students who are skilled in critical thinking, individual expression, and problem-solving. From their diverse backgrounds, students accept our challenge to pursue personal and academic excellence. Through this pursuit, they become confident members of their community who lead by serving others.

#### Strategic Goals:

1. Provide Effective & Innovative Learning Environments
  2. Recruit, Hire and Retain Highly Effective Personnel
  3. Use Resources Effectively & Be Fiscally Responsible
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### **Committee Members Present**

Emily Webb, Juli Lefler, Paul Cooper, Ted Duncan

### **Committee Members Absent**

*None*

### **Guests Present**

Cory Draughon

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

Ted Duncan called a meeting of the Finance Committee of Brevard Academy to order on Tuesday Nov 14, 2023 at 8:45 AM.

### **C. Approve Minutes**

Paul Cooper made a motion to approve the minutes from October Finance Meeting on 10-17-23.

Ted Duncan seconded the motion.

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

## **II. Finance**

### **A. Review Financial Reports**

- Cory D. from Charter Success Partners is presenting to give us a review of Insights, the upgraded charter school budgeting program.
- The interim budget is updated daily and the Financial Report is updated monthly.
- We will be able to produce our own Board Report.
- Changes are updated nightly, or sooner if needed and Caleb through CSP is contacted.
- The committee reviewed the Financial Report on Insights.
- ERC - Employee Retention Credit - the IRS has paused processing these requests. Will begin reprocessing in Jan. 2024. Best case scenario - June 29, 2024 and worst case is Jan 2025. All previous CSP clients were funded.
- ESSER money is secure.
- The audit is completed. We have a completed audit with no findings.

### **B. Employee Retention Credit**

Cory gave an update on the ERC.

- Feds paused until January 2024
- Possible funding in FY25
- All CSP clients who applied were funded.

### **C. Vendor Contract Renewals**

- Renewal for WSQL contract is being reviewed by Paul and Ted.
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## **III. Action Items**

### **A. Proposed BOD Meeting Approvals**

Projection was updated in Rents and Debts Services to reflect no USDA spending for improvements or additional loan and match last year's mortgage payments.

## **IV. 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 10:05 AM.

Respectfully Submitted,  
Paul Cooper

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*This meeting is a public meeting of the BA-CFA Finance Committee in public for the purpose of conducting the School Corporation's business and is not to be considered a public community meeting.*