

APPROVED



Brevard Academy

Minutes

Monthly Finance Meeting

Date and Time

Tuesday November 14, 2023 at 8:30 AM

Location

Director's Office

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

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

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.