

APPROVED



Brevard Academy

Minutes

Finance Committee Meeting

Date and Time

Tuesday September 17, 2024 at 8:30 AM

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

Committee Members Present

Emily Webb, Juli Lefler (remote), Paul Cooper, Ted Duncan

Committee Members Absent

None

Committee Members who arrived after the meeting opened

Emily Webb

Guests Present

Ali Liubenov

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 Sep 17, 2024 at 8:32 AM.

C. Approve Minutes

Emily Webb made a motion to approve the minutes from Monthly Finance Meeting on 08-20-24.

Ted Duncan seconded the motion.

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

Emily Webb arrived.

II. Finance

A. Review Financial Reports

The committee discussed the report.

Mr. Duncan is projecting additional revenue for the school year.

Ms. Lefler and Mr. Duncan have been discussing using Proliant or ADP. This will help keep better track of checks, flex time, sick time, and PTO time.

Proliant seems a better fit. They have a dedicated person for your account, and are a better fit financially for our budget per year. Will maybe take a year to get all the systems in place. Proliant understands our system and size of our school. Staff are able to log in and keep better track of their time, pay stubs, and can e-verify. Will streamline payroll. Integrate supplemental insurance on the portal as well. Help with onboarding new staff, and substitutes. Makes sense to start onboarding process with Proliant January 1 (goal), but may be closer to June/July, because of all the systems that need to be integrated.

We need to add lines to the budget. - Requires Board Approval

1. STEM Building
2. 4-8th Grade Science Supplies under Books and Supplies (\$3,000) moving from Miscellaneous Instructional Supplies

B. Vendor Contract Renewals

C. USDA Update

Mr. Paul Cooper

- 2 contractors for civil engineers are bidding on report. This is the final item that we need to submit.

-stayed in touch with Courtney at First Bank, first out of pocket is not quite \$70,000. We are requesting \$2 million for building loan. We have to reserve 25% in our encumberant credit/funds for this loan. Courtney is not positive that we can get this approved for \$400,000.

After we get USDA approval, Cooper can get playground started pretty quickly. This will be about 7 months lee-time. We need to move forward with playground first, so that they are not in Cooper's way. We want to spend as little time as possible without a playground.

Look into for long term endowment fund. What guidelines/documentation do we need to look into? Charter schools can make foundations as well. Creating this would be great. Ms. Lefler and Jen Silva to look into this and what it takes to make a foundation. This is not a time sensitive goal.

III. Other Business

A. Review Committee Goals

The minimum surplus is based on 1% of state revenues, \$37,000. But keeping our goal as \$50,000.

B. Review Upcoming School Needs

Need Board Approval

- Buying of new school bus, hoping to make this an action item (\$30,000)
- addition of another Instructional Assistant (\$20,000)

IV. Action Items

A. Board Action Items

- 2 additional lines in the budget
- New school bus purchase/finance
- New Instructional Assistant

V. Closing Items

A. Announce Date of Next Meeting

October 15 at 8:30am

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:26 AM.

Respectfully Submitted,
Emily Webb

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.