The Main Street Academy

Governing Board Meeting

Date and Time

Tuesday January 28, 2025 at 6:00 PM EST

Location

The Main Street Academy
2861 Lakeshore Drive
College Park, GA 30337

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**6:00 PM**
A.	Record Attendance		Kenya Morris	1 m
B.	Call the Meeting to Order		Chanel Recasner	1 m
C.	Approval of the Agenda	Vote	Chanel Recasner	1 m
D.	Approve Minutes from 10.1.2024 Governing Board Meeting	Approve Minutes	Chanel Recasner	1 m
E.	Approve Minutes from 11.04.2024 Governing Board Meeting	Approve Minutes	Chanel Recasner	1 m

		Purpose	Presenter	Time
F.	Public Comment		Chanel Recasner	10 m

- Public comment opportunities are available for the TMSA Governing Board to hear from interested members of the community.
- Board members do not provide responses or engage in direct conversation during public comment.
- Public comments are meant to be school specific/overall student bodycentered, civil, respectful, issues-oriented, factual, and free from individual personal attacks of any sort.

II. Committee Reports — 6:15 PM

A.	Budget and Finance Committee	Vote	Shameka Smith	10 m
B.	Governance Committee	Discuss	Tangi Bush, Esq.	10 m
C.	Academic and School Performance Committee	Discuss	Lisa Bentley-Whieldon	10 m

III. Staff Reports — 6:45 PM

A.	Excecutive Director's Report	FYI	Dr. Chaddrick Owes	20 m
B.	Principal's Report	FYI	Keyona Revere	20 m

IV. President's Report — 7:25 PM

A.	Updates from the Governing Board Chair	FYI	Chanel Recasner	5 m

V. Unfinished Business

VI. New Business

VII. Closing Items — 7:30 PM

A.	Adjourn Meeting	FYI	Chanel Recasner	1 m

Coversheet

Approve Minutes from 10.1.2024 Governing Board Meeting

Section: I. Opening Items
Item: D. Approve Minutes from 10.1.2024 Governing Board Meeting
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Governing Board Meeting on October 1, 2024

APPROVED

The Main Street Academy

Minutes

Governing Board Meeting

Date and Time
Tuesday October 1, 2024 at 6:00 PM

Location
The Main Street Academy
2861 Lakeshore Drive
College Park, GA 30337

Directors Present
Chanel Recasner, Kanetha Stephens, Kenya Morris, Lisa Bentley-Whieldon, Michael Glanton, Nkiruka Onyia, Shameka Smith, Tangi Bush, Esq., Tangie Warrior

Directors Absent
Damion Dunn

Ex Officio Members Present
Dr. Chad Owes, Keyona Revere

Non Voting Members Present
Dr. Chad Owes, Keyona Revere

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

Lisa Bentley-Whieldon called a meeting of the board of directors of The Main Street Academy to order on Tuesday Oct 1, 2024 at 6:00 PM.

C. Approval of the Agenda

Lisa Bentley-Whieldon made a motion to To approve the October 1, 2024 meeting agenda.
Shameka Smith seconded the motion.
The board **VOTED** to approve the motion.

D. Approve Minutes from 7.30.24 Governing Board Meeting

Lisa Bentley-Whieldon made a motion to approve the minutes from Governing Board Meeting on 08-27-24.
Kanetha Stephens seconded the motion.
The board **VOTED** to approve the motion.

E. Public Comment

No public comments submitted for September 2024 meeting.

II. Committee Reports

A. Budget and Finance Committee

August 2024 financial report presented by John Stiffler, CFO

Financial Statements August 2024
Income: $1,836,485
Expense: $1,595,711
Surplus/Deficit: $240,774

Cash on Hand YTD: $1,860,713
Cash on Hand Days YTD: 57

Fundraising
Mrs. Smith presented brunch as a fundraising idea. Possible date February 2025.
Kanetha Stephens made a motion to approve August 2024 financial report by John Stiffler, CFO.
Tangie Warrior seconded the motion.
The board **VOTED** to approve the motion.

B. Governance Committee

August 2024 Governance Committee Report presented by Tangi Bush

- Mrs. Bush will circulate dates for board training; will need feedback on dates by 12/15
- Discussed recruitment measures; how to ensure that recruits attend board meetings
- Continued conversations for succession planning

C. Academic and School Performance Committee

August 2024 Academic and School Performance Committee Report presented by Lisa Bentley-Whieldon

- Reviewed current ASP data presented by Principal Revere; discussed trends accross each grade level and compared to the state, county, and other south fulton schools
- Reviewed plan developed by teachers (presented by Principal Revere) focusing on improving schoolwide ELA, Reading, and Math GMAS scores
- TMSA Renewal Petition Interview Prep - discussed schoolwide initiatives currently in place to drive improvement
- Discussed faculty representative and how to keep the representative engaged.

III. Staff Reports

A. Executive Director's Report

Executive Director's report presented by Dr. Chad Owes

General School Updates

- TMSA supports Apalachee High School
- Safety and Security is a priority for TMSA
- ED is asking TMSA parents and community to monitor social media. Report as necessary. Report via FCS tip line or TMSA admin
- In the event of an emergency, TMSA will communicate appropriate information.

New Faculty Representative

- Congratulations to Melba Smith, Middle School Curriculum Coordinator & ESOL

Charter Renewal Update

- Charter Renewal application and petitition completed; sent to FCS and State Charter Schools Commission
- Board Capacity Interview - October 7

- Board to review petition packet before capacity interview

Compliance Due Date - snapshot

- Reviewed Upcoming due dates

Fundraising

- Seeking corporate sponsors, donors, players, and volunteers for 1st annual TMSA golf tournament (April 25, 2025)

Donations

- Thank you to Life Cycle Learning Center for furniture donation

Facilities

- Congratulations to TMSA Kitchen Staff. Received 100% on a surprise health inspection
- Two new donkeys for agriculture science program

Student enrollment

- Enrollment as of 10/1 - 833
- Enrollment may drop due enrollment verification/immunization audits

HR & Staffing

- Fully staffed as of 10/1
- Congratulations to Teacher of the Year, Mr. J. Lackey; Support Professional of the Year, M. Smallwood
- Still waiting to receive funds from Governor's Salary Stipend; once received will be paid out to staff immediately
- Finance Committe reviewed and discussed staff salary increases

Shameka Smith made a motion to approve the Fulton County Schools 2024-2025 assurances with added attorney clause.
Chanel Recasner seconded the motion.
The board **VOTED** to approve the motion.

B. Principal's Report

September 2024 Principal's Report presented by K.C. Revere

School Highlight

- PBIS Soar Team recognized for the 1st pep rally of the school year.
- 1st Club Day - Sept 13, 2024

- Teacher Workday - external facilitators were onsite to prepeare and collaborate on the school improvement plan; highlighted with teacher/staff kickball game for teambuilding
- Curriculum Night - students/teachers shared project based learning (PBL) experiences
- Staff Appreciation - Screen on the Green with TMSA staff
- Super Saturdays - mobile TMSA popup shop during flag football games

Student Achievement
GMAS

- GMAS Math scores release 9/30. Improvements in 3rd, 4th, and 8th for number of distinguished students
- GMAS ELA for Elementary - growth year to year has improved; in line with FCS; ahead of the state
- GMAS Math for Elementary - growth year to year improved
- GMAS ELA for Middle - growth year to year improved; ahead of both FCS and State
- GMAS Math for Middle - growth year to year improved
- Also saw year to year growth in 5th and 8th science GMAS scores and 8th grade social studies GMAS scores
- GMAS scores for elementary compared to neighborhood schools, TMSA outperformed all schools in ELA (2024), all schools but 1 for math (2023, 2024 data to be added)
- GMAS scores for middle compared to neighborhood school, TMSA outperformed all schools in ELA (2024); all schools but 1 for math (2023, 2024 data to be added).

MAP (Fall 2024)

- Achievement Overview (Reading) all grades - 55th percentile
- Achievement Overview (Math) all grades - 48th percentile

Coming Soon (Sept/Oct 2024)

- Flag football (various dates)
- Picture Day 9/30
- Pilot ELA GMA (7th grade) 10/1
- PSAT (7th/8th grade) 10/7
- ESOL Night 10/9
- Fall Break 10/14-10/15
- Professional Development day 10/16

IV. President's Report

A. Updates from the Governing Board Chair

August 2024 President's Report presented by Chanel Recasner

- Reminder - Board Interview 10/7 at 10:00am; meet at TMSA at 8:30a to carpool
- Mrs. Pearson has asked for the board to donate gift cards for New Parent Social on 10/23.

V. 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 7:33 PM.

Respectfully Submitted,
Chanel Recasner

Coversheet

Approve Minutes from 11.04.2024 Governing Board Meeting

Section:	I. Opening Items
Item:	E. Approve Minutes from 11.04.2024 Governing Board Meeting
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Governing Board Meeting on November 4, 2024

APPROVED

The Main Street Academy

Minutes

Governing Board Meeting

Date and Time
Monday November 4, 2024 at 12:00 PM

Location
2861 Lakeshore Dr.
College Park, GA 30337

or
Zoom: https://us06web.zoom.us/webinar/register/WN_V3zgkRNXT3mdq5cMr5DnpA

Directors Present
Chanel Recasner (remote), Lisa Bentley-Whieldon (remote), Nkiruka Onyia (remote), Shameka Smith (remote), Tangie Warrior (remote)

Directors Absent
Damion Dunn, Kanetha Stephens, Kenya Morris, Michael Glanton, Tangi Bush, Esq.

Directors who arrived after the meeting opened
Tangie Warrior

Ex Officio Members Present
Dr. Chad Owes (remote), Keyona Revere (remote)

Non Voting Members Present

Dr. Chad Owes (remote), Keyona Revere (remote)

Guests Present
Alice Zhou (Audit Team-Marshall Jones) (remote), John Stiffler (CFO) (remote), Randy Shrum (Auditor-Marshal Jones) (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Shameka Smith called a meeting of the board of directors of The Main Street Academy to order on Monday Nov 4, 2024 at 12:11 PM.

C. Approval of the Agenda

Lisa Bentley-Whieldon made a motion to approve the agenda as published.
Nkiruka Onyia seconded the motion.
The board **VOTED** to approve the motion.

II. Audit Presentation & Approval FY24

A. Marshall Jones Audit Presentation - FY24

- Randy Shrum shared the following in draft form:
  - Audit draft letter
  - Financial Statements
  - Auditors' Report
  - The Agreed Upon Procedures

Tangie Warrior arrived at 12:31 PM.

- Dr Owes gave additional context.
- John Stiffler (CFO) added additional comments and context.
  - Cash on hand grew throughout the fiscal year.

B. Approval of Audit Report

Shameka Smith made a motion to approve the Auditors' Report and The Agree Upon Procedures as presented by Marshall Jones.
Lisa Bentley-Whieldon seconded the motion.
The board **VOTED** to approve the motion.

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 12:44 PM.

Respectfully Submitted,
Shameka Smith
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 12:44 PM.

Respectfully Submitted,
Shameka Smith

Coversheet

Budget and Finance Committee

Section:	II. Committee Reports
Item:	A. Budget and Finance Committee
Purpose:	Vote
Submitted by:	
Related Material:	9.24_TMSA_Financial_Snap_Shot.pdf 12.24_TMSA_Financial_Snap_Shot.pdf

THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 9/30/24

Year-to-Date

	Actual	Budget	$ Over/(Under)
Income	2,886,868	2,841,248	45,620
Expense	2,470,407	2,798,932	(328,525)
Surplus/(Deficit) *	416,461	42,316	374,144

Current Month (September 2024)

	Actual	Budget	$ Over/(Under)
Income	1,050,310	947,083	103,228
Expense	884,102	932,977	(48,875)
Surplus/(Deficit) **	166,208	14,105	152,103

YTD Cash On Hand Details		
Cash On Hand (A)	2,470,422	Snapshot
Total YTD Expenses (B)	2,470,407	
Cash On Hand Days (A/B * 365)	357	YTD
Days Cash on Hand for prior 12 months	72.06	

YTD Expense Ratios (General fund only)

DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	1,330,433	56%	INST	1,595,837	67%	61%	70%
10-2100 · PUPIL SERVICES	115,095	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	5,990	0%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	45,394	2%	MEDIA / IT	45,394	2%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINIISTRATION	10,567	0%	BOARD	10,567	0%	5%	
10-2400 · SCHOOL ADMINISTRATION	405,715	17%	SA	405,715	17%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	40,958	2%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	316,493	13%	FACILITY / MOP	332,907	14%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	-	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	103,361	4%	INST				
10-3300 · ASP OPERATIONS	16,715	1%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	(300)	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	2,390,420	100%		2,390,420	100%	100%	100%

			As of 9/30/24
ASSETS			
	Current Assets		
		Checking/Savings	2,418,432
		Accounts Receivable	(715)
		Other Current Assets	95,514
	Total Current Assets		2,513,231
	Fixed Assets		4,480,098
TOTAL ASSETS			6,993,329
LIABILITIES & EQUITY			
	Liabilities		
	Current Liabilities		
		Accounts Payable	315,678
		Credit Cards	1,360.62
		Other Current Liabilities	7,043,498
		Total Current Liabilities	7,360,536
		Long Term Liabilities	115,855
	Total Liabilities		7,476,391
	Equity		(483,062)
TOTAL LIABILITIES & EQUITY			6,993,329
			-

SCSC Comprehension Performance Framework

	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	0.34	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365_)	72	>45	15-45	<15	15
(Enrollment Variance = (Actual - project)/Projection)	0%	" = or < 2%	2 - 8%	> 8 %	15
Annual Debt to Income (DTI) = Total Annual Debt Payments (Debt Service)/Total Revenue	4.00%	< 5%	5-15%	> 15%	15
(Repayment Debt on Timely manner)	Yes	Yes		No	10
Efficiency Margin = Change in net assets / total revenue	5.00%	> 0%	(0.01) - (10)%	< (10)%	15
Debt to Assets = (Total liability-Net Pension liabilities)/Total Assets (fixed assets + capital outlay)	78%	< 95%	95-100%	> 100%	15
SCSC Determination of Compliance Total Points:					100

SCSC Determination of Compliance	
Meets Financial Pe	80-100 pts
Does not meet Fina	70-79 pts
Falls far below Fina	0-69 pts

GA DOE Comprehensive Performance Framework 2019 (July 2018- October 2022)

	Our Ratio	Meet Standard	Not Meet Standard
Current Ratio = Current Assets/Current Liability	0.34	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365_)	72	> 45 days	< 45 days
(Repayment Debt on Timely manner)	Yes	Yes	No
Debt to Assets = Total liability/Total Assets (fixed assets + capital outlay)	78%	< 95%	> 95%
Audit Report	Unmodified Opinion	Unmodifed opinion and/or no finding and/or no going concerns	Modifed opinion and/or findings and/or going concerns

Powered by BoardOnTrack

THE MAIN STREET ACADEMY
CFO REPORT
9/30/2024

Prepared by: John Stiffler

Snap shot

The attached reports highlight the academy's financial activities and results for the month ending 9/30/2024

Executive Summary:

- Examining potential double bank account on balance sheet (wells fargo)
- Reaching out to CPA for 2x/year assistance/oversight
- Finalizing documentation for audit

Challenges

Recommendations:

- Address long-term liabilities

1 *Financial Statements*

- Monthly Income is $954,679, Budget was $947,083
- Monthly Expense is $900,599, Budget was $932,977
- Monthly surplus is $54,079; Budget surplus was $14,106
-

2 *Budget*

- Budget for September was $14,106 actual is $54,079, this is a surplus of $39,974
- Budget for FYTD was $42,316 actual is $416,461, this is a surplus of $374,145

3 *Cash Flow*

- 72 days of cash on hand
-

4 *Debt*

- NA

5 *System*

- NA

6 *Banking*

- NA

7 *Others (Audit)*

- NA

CFO Report

THE MAIN STREET ACADEMY
CFO REPORT
12/31/2024

Prepared by: John Stiffler

The attached reports highlight the academy's financial activities and results for the month ending 10/31/2024

Executive Summary:

- Audited DE-46 is submitted
- CFO transition

Challenges

Recommendations:

1 ***Financial Statements***

- Monthly Income is $1,043,180, Budget was $952,583
- Monthly Expense is $884,624, Budget was $932,977
- Monthly surplus is $158,556; Budget surplus was $19,605

2 ***Budget***

- Budget for December was $19,605 actual is $158,556, this is a surplus of $138,951
- Budget for FYTD was $92,233; actual is $635,959, this is a surplus of $543,726

3 ***Cash Flow***

- 63 days of cash on hand

4 ***Debt***

- NA

5 ***System***

- NA

6 ***Banking***

- NA

7 ***Others (Audit)***

- NA

THE MAIN STREET ACADEMY
FINANCIAL STATEMENT SNAPSHOT
As of 12/31/24

Year-to-Date			
	Actual	Budget	$ Over/(Under)
Income	5,952,585	5,690,097	262,488
Expense	5,316,625	5,597,864	(281,239)
Surplus/(Deficit) *	635,959	92,233	543,726

Current Month (December 2024)			
	Actual	Budget	$ Over/(Under)
Income	1,043,180	952,583	90,597
Expense	884,624	932,977	(48,354)
Surplus/(Deficit) **	158,556	19,605	138,951

YTD Cash On Hand Details		
Cash On Hand (A)	2,088,139	
Total YTD Expenses (B)	5,316,625	
Cash On Hand Days (A/B * 365)	143	YTD
Days Cash on Hand for prior 12 months	62.72	

YTD Expense Ratios (General fund only)							
DOE COA (NEW)			OLD COA			Historical %	Best Practice
10-1000 · INSTRUCTION	2,885,049	56%	INST	3,463,540	67%	61%	70%
10-2100 · PUPIL SERVICES	250,875	5%	INST				
10-2210 · IMPROVEMENT OF INSTRUCT SERVICE	15,850	0%	INST				
10-2220 · EDUCATIONAL MEDIA SERVICES	100,645	2%	MEDIA / IT	100,645	2%	3%	
10-2230 · FEDERAL GRANT ADMINISTRATION	-	0%	INST				
10-2300 · GENERAL ADMINIISTRATION	38,507	1%	BOARD	38,507	1%	5%	
10-2400 · SCHOOL ADMINISTRATION	844,823	16%	SA	844,823	16%	12%	15%
10-2500 · SUPPORT SERVICES - BUSINESS	78,056	2%	INST				
10-2600 · MAINT & OPER - PLANT SERVICES	621,722	12%	FACILITY / MOP	684,178	13%	19%	15%
10-2900 · FUNDRAISING ACTIVITIES	-	0%	FACILITY / MOP				
10-3100 · SCHOOL NUTRITION PROGRAM	233,711	5%	INST				
10-3300 · ASP OPERATIONS	60,152	1%	FACILITY / MOP				
10-4000 · FACILITIES ACQ & CONST SERVICES	-	0%	NA	-	0%	0%	
10-5000 · OTHER OUTLAYS	2,304	0%	FACILITY / MOP				
10-5100 · DEBT SERVICES	-	0%	INST				
Total General Fund Expense	5,131,694	100%		5,131,694	100%	100%	100%

				As of 12/31/24
ASSETS				
	Current Assets			
		Checking/Savings		2,088,139
		Accounts Receivable		(4,410)
		Other Current Assets		244,915
	Total Current Assets			2,328,645
	Fixed Assets			4,514,948
TOTAL ASSETS				6,843,592
LIABILITIES & EQUITY				
	Liabilities			
	Current Liabilities			
		Accounts Payable		(91,704)
		Credit Cards		2,928.77
		Other Current Liabilities		7,096,904
		Total Current Liabilities		7,008,130
		Long Term Liabilities		115,855
	Total Liabilities			7,123,984
	Equity			(280,392)
TOTAL LIABILITIES & EQUITY				6,843,592
				-

SCSC Comprehension Performance Framework					
	Our Ratio	Meet Standard	Approach Standard	Failed	Determination of Compliance Points
Current Ratio = Current Assets/Current Liability	0.33	>1	0.9 - 1.00	< or = 0.9	15
(Unrestricted Day Cash = Cash / Total Expense * 365)	63	>45	15-45	<15	15
(Enrollment Variance = (Actual - project)/Projection)	0%	" = or < 2%	2 - 8%	> 8 %	15
Annual Debt to Income (DTI) = Total Annual Debt Payments (Debt Service)/Total Revenue	4.00%	< 5%	5-15%	> 15%	15
(Repayment Debt on Timely manner)	Yes	Yes		No	10
Efficiency Margin = Change in net assets / total revenue	5.00%	> 0%	(0.01) - (10)%	< (10)%	15
Debt to Assets = (Total liability-Net Pension liabilities)/Total Assets (fixed assets + capital outlay)	78%	< 95%	95-100%	> 100%	15
SCSC Determination of Compliance Total Points:					100

SCSC Determination of Compliance	
Meets Financial Pe	80-100 pts
Does not meet Fina	70-79 pts
Falls far below Fina	0-69 pts

GA DOE Comprehensive Performance Framework 2019 (July 2018- October 2022)			
	Our Ratio	Meet Standard	Not Meet Standard
Current Ratio = Current Assets/Current Liability	0.33	> 1.00	<1.00
(Unrestricted Day Cash = Cash / Total Expense * 365)	63	> 45 days	< 45 days
(Repayment Debt on Timely manner)	Yes	Yes	No
Debt to Assets = Total liability/Total Assets (fixed assets + capital outlay)	78%	< 95%	> 95%
Audit Report	Unmodified Opinion	Unmodifed opinion and/or no finding and/or no going concerns	Modifed opinion and/or findings and/or going concerns