APPROVED

The Main Street Academy

Minutes

Monthly Finance Committee Meeting

Date and Time
Tuesday July 18, 2023 at 6:00 PM

Location
Virtual Meeting via Zoom

Committee Members Present
Damion Dunn (remote), Dr. Chad Owes (remote), Kanetha Stephens (remote), Shameka Smith (remote)

Committee Members Absent
Tangie Warrior

Ex Officio Members Present
Chanel Recasner (remote), Keyona Revere (remote)

Guests Present
Eve Nealy (remote), Lisa Bentley-Whieldon (remote), Lisa Walker (remote)

I. Opening Items

A. Call the Meeting to Order

Shameka Smith called a meeting of the Budget and Finance Committee Committee of The Main Street Academy to order on Tuesday Jul 18, 2023 at 6:01 PM.

B. Record Attendance

C. Approval of Agenda

- No updates or changes to the published agenda.

D. Approve Minutes

Shameka Smith made a motion to approve the minutes from Monthly Finance Committee Meeting on 06-20-23.
Dr. Chad Owes seconded the motion.
The committee **VOTED** to approve the motion.

II. CFO Financial Report

A. June 2023 Preliminary Financial Report

- John Stiffler (CFO) Presented a tentative June 2023 financial reports.
- We are now working off of a tentative budget from Fulton (July - October)
- Our cash on hand looks really good right now with over $1.5 million in the account.
- Will have the full June 2023 Financial Report prior to the board meeting next week.
    - John will email it to ED and Treasurer before Tuesday (7/25).

III. Executive Director's Report

A. ED July 2023 Report

- PTO Financial Report
    - No report. Waiting to hear from the PTO officers.
- Funding, Fundraising, & Grant Updates
    - TMSA Fundraising Committee - Open to all stakeholders and community members
    - Will not be a board committee.
- Student Enrollment Projections 2023-24
    - 844 Target
    - 839 Current Enrollment
    - Over 200 students on the waitlist. Numbers will continue to fluctuate through the first few weeks of school.
- Human Resources & Staffing
    - IT Manager Hired and started this week.
    - Instructional = 82% Staffed (a few additional hires - slightly higher now)
    - Non-Instructional = Fully Staffed

        - Includes the hiring of a new school nurse (RN)
    - Facilities, Operations, & Maintenance Updates
        - All summer projects are on track for completion.
        - AC update from Ms. Nelly - Scheduled for installed early next week.

IV. Unfinished Business

A. TMSA Facilities Use Board Policy

- This is a general policy on how we use our facilities.
- Full policy is attached to the agenda.
- Dr. Owes gave a full summary of the policy and answered questions from the committee.

Shameka Smith made a motion to accept the recommendation for the TMSA Governing Board to vote to approve the Facilities Use Policy as presented by the Executive Director. Damion Dunn seconded the motion.

- Shameka to add to the board agenda.

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

V. New Business

A. Finance Committee Goals for 2023-2024

- Shameka would like for each committee member to think of specific and measurable goals for the Budget and Finance Committee.
- 3-5 goals centered around what's outlined in the strategic plan and charter as it relates to TMSA's finances.
- Shameka will email committee members the attached document with items from our Strategic Plan and Charter for all to review.

VI. 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 6:47 PM.

Respectfully Submitted,
Shameka Smith

Documents used during the meeting

- TMSA ED Finance Presentation 7-18-23.pdf
- FCS Use of Facilities Policy TMSA.docx
- 2023-24 Finance Committee Goals.pdf

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