

FINANCE COMMITTEE MEETING MINUTES

The December meeting of the Baconton Community Charter School (BCCS) Governing Board Finance Committee convened online via Zoom at 6:30 PM on Tuesday, December 1, 2020. The online meeting was necessary due to the continuing social distancing guidelines in effect as a result of the COVID-19 coronavirus pandemic. Members in attendance included Larry Burkett, Lynn Pinson, Jenny Van Meter, Benjamin Brooks, and John Hilliard. Rashelle Beasley attended as a Board member guest and Missy Huber attended as a School Administration guest.

Mr. Burkett presented the November financial reports for Profit and Loss and Balance Sheet. The committee members reviewed the reports and discussed notable entries. No line item for AT&T appeared as that service is no longer needed. The Committee discussed the importance of using the correct fund source for the Verizon hot spots shown under communications. Under maintenance and repairs, the payment for Metro Power is for work at the ballfield. Grounds maintenance will soon be covered under one contract. A bus had to be towed and the rear end will be repaired to return the bus to service. On the balance sheet, the school activity account amount was incorrectly shown about \$50,000 less than the actual amount. Kitchen construction continues with final trim out. The actual amount billed for construction is expected to exceed the budgeted amount for this cost+ contract. However, the amount spent on equipment will be less than the amount budgeted and will offset some of the additional building expenses.

The appraisal for the kitchen building loan is complete, but the school has not drawn any funds on the loan. Instead, an architect will be sought to develop a comprehensive development plan, and a consolidated loan to cover all existing and proposed building funding will be pursued. John Hilliard is working on an RFP (request for proposals) to post on the state procurement site for architectural services.

Mrs. Pinson discussed the extra work performed by the staff to cope with the COVID pandemic and rewarding workers with a Christmas surprise. The committee members will recommend the Board authorize up to \$200,000 for the administration to distribute to the faculty and staff in compensation for their extra hours.

Ms. Huber stated that the Title I budget was almost complete and the amount is right at \$300,000. This was welcome news considering our experience last year with Title I.

The Finance Committee meeting adjourned at 7:45 PM.

Respectfully submitted,
John Hilliard