

FINANCE COMMITTEE MEETING MINUTES

The February meeting of the Baconton Community Charter School (BCCS) Governing Board Finance Committee convened online via Zoom at 6:30 PM on Thursday, February 4, 2021. 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.

A budget amendment hearing preceded the committee meeting at 6:00 PM. No members of the public participated and no comments arose.

Mr. Burkett presented the January financial reports for Profit and Loss and Balance Sheet. The committee members reviewed the reports and discussed notable entries. Income included Title Grant funds and Medicaid billing. The QBE fund amount was the same as previous months. Expenses for Building Improvements covered work at the ballfields and the outdoor classroom courtyard pavilion. Facility Grant funds of \$39,000 will cover some of these expenses. Regarding the improvements at the baseball field, lighting is not covered in the current plans.

The construction expenses for the new kitchen should be the last construction payment. Payments for equipment will show up in February. The new kitchen is operational and in use this week.

Mrs. Pinson reported that the school will receive CARES funds, and these funds will cover many budgeted items as a reimbursement. As a result, our operations account on the Balance Sheet will look healthier.

On the Balance Sheet, payments began on the EID Loan. The payments are \$1,000 per month.

In response to passage of S.B. 68, schools will have additional finance reporting requirements beginning July 1st. Mr. Burkett is working with the school auditor to ensure compliance.

The BCCS Administrative Team is working on personnel requirements and budget for next year. The high school will require more teachers as the larger classes move up from middle school.

The members also discussed building needs and planning for those items in the budget. John Hilliard is working on a request for proposals to hire an architect to plan and design needed facilities.

The Finance Committee meeting adjourned at 7:15 PM.

Respectfully submitted,

John Hilliard