

## MEETING MINUTES

**Name of Foundation:** Georgia Charter Education Foundation

**Board Meeting:** Georgia Charter Education Foundation Finance Committee Meeting

**School(s):** Coweta Charter Academy at Senoia

*The minutes of Sunshine Law meetings need not be verbatim transcripts of the meeting. These minutes are a brief summary of the events of the meeting.*

Date:	Start	End	Next Meeting:	Next time:	Prepared by:
June 16, 2022	4:06pm	5:16pm	June 28, 2022	6:00pm	Anna Nuckolls
<b>Meeting Location:</b>					
Coweta Charter Academy 6675 Hwy 16 E Senoia, GA 30265					

<b>Attended by:</b>	
<b>Board Members:</b> Maggie Peters, Treasurer Mary Knight, Director Beth Duncan, Vice Chair Margarette Coleman, Director Danny Nungesser, Chair <b>Absent:</b>	<b>Other Attendees:</b> Reagan Hage, NEI Anna Nuckolls, CCAS School Enrollment Administrator, Board Liaison Christopher Quiel, CSUSA Christine Locrotondo, Financial Analyst, CSUSA

### **CALL TO ORDER**

*Pursuant to public notice, the meeting commenced at 4:06pm with a Call to Order by GCEF Board Treasurer, Maggie Peters. Roll call was taken, and quorum established.*

#### **I. FINANCE COMMITTEE**

- Reagan Hage, NEI, informed the board finance committee that Anna Nuckolls has resigned as the board minute recorder. This board meeting is her last board meeting to record the minutes. This resignation does not affect her role at the school as School Enrollment Administrator and she will continue this role at CCAS.
- **FY23 BUDGET REVIEW**
  - Mr. Hage reviewed with the committee the overall changes of the FY23 Budget from the previous committee meeting.
  - Mr. Hage reviewed the staffing matrix and included changes from previous fiscal and first budget draft of FY23. Mr. Hage also reviewed the changes and updates from the last budget draft review to current budget draft review reflecting with the 790 enrollment number.
  - Mr. Hage opened the floor to the committee for questions regarding the staffing matrix. Beth Duncan, GCEF Vice Chair, raised a question about the kindergarten paraprofessionals not included in the current draft when those were requested by the board at the last meeting. Reagan addressed the questions and concerns by the board.

- Mr. Hage next reviewed the other changes to the budget regarding state revenues and other areas that had changes with the enrollment change of 790.
- After reviewing the FY23 budget, Mr. Hage opened the floor for questions on the proposed FY23 draft.
- Margarett Coleman, GCEF Director, raised question about the kindergarten paraprofessional positions and the reason for cutting those positions. Mr. Hage stated the positions were not included in this draft to ensure a positive balance. Mrs. Coleman asked if we could adjust other buckets or use ESSER grant money to include these positions. Mr. Hage addressed her question by stating we must meet requirements for bond covenants.
- Maggie Peters, GCEF Board Treasurer, asked Mr. Hage to briefly explain the bond covenants. Mr. Hage briefly spoke on the requirements for bond covenants and stated that he will provide a more detailed explanation at the next board meeting for all board members.
- Beth Duncan, GCEF Vice Chair, asked if the management fee could be reduced. Mr. Hage stated that the fees are contractual. The board committee believes they have overpaid for fees due to the audit being submitted late.
- Mary Knight, GCEF Director, asked if Reagan Hage could speak to the management company regarding this request of a reduction. Mr. Hage asked Mrs. Knight to produce a letter of what is requested by the board, and he will send to the management company to expedite it in a timely manner. Mr. Hage hopes to have a response by the next board meeting on June 28.
- The board committee asked about the current projected enrollment numbers. They also asked about enrollment trends from previous years. Teresa Ellison and Reagan Hage were able to address their questions regarding enrollment.
- Mary Knight, GCEF Director, stated she would like to keep the enrollment number of 790 for the budget but would like to see if the three kindergarten paraprofessional positions can be added back. She asked if we could use the fund balance to cover the cost for those positions. Mr. Hage addressed her questions and the requirements regarding the fund balance that it would not be feasible.
- Beth Duncan, Board Vice Chair, questions about the numbers on the waitlist and asked why not go ahead offer them seats. Teresa Ellison, Principal, addressed her question with stating the concerns of class sizes for certain grade levels.
- After discussing options with enrollment and paraprofessional positions, the board committee discussed the enrollment number in the budget and requests to increase the enrollment number from 790 to 800. The board committee also requests adding three kindergarten paraprofessionals out of the operating expense. Teresa Ellison, Principal, suggests offering all seats and then work from there for a waitlist. The school will report back to the board on the projected enrollment numbers at the next board meeting.
- Beth Duncan, GCEF Board Vice Chair, raised question about the school leadership line item in the FY23 draft. She asked why there were only 2 positions when there was a discussion to add a 3<sup>rd</sup> position. Mr. Hage addressed her questions. Maggie Peters, GCEF Treasurer, suggested that they hold on adding the 3<sup>rd</sup> position to decide if is needed/desired. She suggested if the board decides to add the positions, they can amend the budget. Danny Nungesser, GCEF Board Chair, agrees and suggests finalizing the job descriptions to discuss these positions and revisit.

**II. PUBLIC COMMENTS**

- Offered for public comments
  - No outside attendees to provide comments.

**III. ADJOURNMENT**

**MOTION: MOTION WAS MADE BY MARY KNIGHT AND SECONDED BY BETH DUNCAN TO ADJOURN AT 5:16 pm THE JUNE 16, 2022 GEORGIA CHARTER EDUCATION FOUNDATION BOARD FINANCE COMMITTEE MEETING, AS PRESENTED. MOTION WAS APPROVED UNANIMOUSLY.**

  
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Danny Nungesser, Board Chair

Date: 10/19/2022