

## **MEETING MINUTES**

**Name of Foundation:** Cherokee Charter Academy, Inc.

**Board Meeting:** Budget Committee Meeting of Cherokee Charter Academy, Inc.

**School(s):** Cherokee Charter Academy

*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. This meeting was held virtually due to continuing emergency conditions involving public safety due to COVID in accordance with OCGA 50-14-1(g).*

<b>Date:</b>	<b>Start</b>	<b>End</b>	<b>Next Meeting:</b>	<b>Next time:</b>	<b>Prepared by:</b>
June 23, 2022	7:00 pm	8:21 pm	June 27, 2022	7:00 pm	Holly Vaughn
<b>Meeting Location:</b>					
Meeting was held over ZOOM conference call.					

<b>Attended by:</b>	
<b>Board Members:</b> Danny Dukes, Board Chair Ellen Diehl, Director Julie McCarty, Director	<b>Other Attendees:</b> April Wallis, Principal, CCA Christine Locrotondo, CSUSA Finance Reagan Hage, Director Finance and Operations, NEI Gregg Stevens, GCSEA

### **CALL TO ORDER**

*Pursuant to public notice, the meeting commenced at 7:00 pm with a Call to Order by Board Chair, Danny Dukes. Roll call was taken, and quorum established.*

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

- Review of the FY23 Budget
  - Person by person analysis on salary was done to determine any potential over budget for cost of compensation
  - There are \$50,000+ in outstanding balances from before care and after care payments from last school year – the school is still trying to collect on this
  - FY23 the budget for before care and after care will be \$75,000 in revenue
  - The appraisal FY22 was under Professional Services/Professional Fees
  - More research will be done on federal grant rollover amount from FY22 to FY23
  - Board suggested looking into running insurance on the budget by Fiscal Year, not Calendar Year
  - Board chair stated that the Board expected contracted custodial to be reduced by at least \$50,000
    - Need to cost compare for custodial services – Julie will reach out and get cost comparisons from some of her contacts

*Cherokee Charter Academy, Inc.*

- The board requested additional research into any facility grants that can help offset operating costs
- The Facilities Grant for this year will be \$75,000
- The board is dropping another \$100,000 from the management fees, the board agreed to \$150,000 in management fees
  - The board chair announced that guidelines would be developed for CSUSA to potentially earn an additional \$100,000 should the board be satisfied
  - Mr. Hage announced CSUSA's disapproval on the matter, but would change the budget to reflect the board's request
- The board indicated their belief that the lease agreement needs to be renegotiated, unless Red Apple Development would agree to lower the rent
- The board indicated the likely need to pass ongoing spending resolutions as the budget would likely not be approved before the end of June

**II. PUBLIC COMMENTS**

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

**III. ADJOURNMENT**

**MEETING WAS ADJOURNED AT 8:21 PM.**

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Danny Dukes, Board Chair

Date: \_\_\_\_\_