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**THE MAIN STREET ACADEMY**  
**FINANCE COMMITTEE**  
**REGULAR MEETING MINUTES**  
**TUESDAY NOVEMBER 16TH, 2021 @6:00 PM**

2861 LAKESHORE DRIVE

PROJECTED DURATION: 1 HOURS AND 37 MINUTES

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**ATTENDANCE SUMMARY**

<b>Name</b>	<b>Status</b>	<b>Arrival Time</b>	<b>Departure Time</b>
Kimnese Abdul-Salaam	present	On Time	At Adjournment
Virginia Smith	present	On Time	At Adjournment
Bridgett Bell	present	On Time	At Adjournment
Mitch Foster II	present	On Time	At Adjournment
Laura Calloway	not present		
Brittany Dunn	present	30 Minutes Late	At Adjournment
Tequila Douglas	not present		
Ishmael Abdul-Salaam	present	On Time	At Adjournment
Kim Walker	present	On Time	At Adjournment

## **APPROVAL OF AGENDA**

So that there is agreement between board members on the agenda, and the amount of time spent on the meeting, the board shall vote to approve an agenda for the meeting. To the best of its ability, it will follow that agenda, and allow for the chair to move the board through the agenda as specified.

## **FY21 FINAL AUDIT LETTER & AGREED UPON PROCEDURES**

## **SAVINGS OPTIONS – CANDY YU**

## FY22 BUDGET UPDATES & CHANGES

- GRANT UPDATES: CARES ACT II FUNDING \$483K – SPENDING
- INCLUDES: NEW LAPTOPS, PD, STAFF, CHROMEBOOKS, SUPPLIES
- RECEIVED: TECH & OFFICE DEPOT ITEMS; AWAITING APPROVAL OF TECH & CONTRACT VENDORS
- FEMININE GRANT \$1,114
- ASP Rate Notification

## BUDGET EXPENDITURE CHANGES

- SUB PRICE INCREASE IN JANUARY 2022 (\$10 PER DAY) - \$155/\$175 DAILY RATE \$205 LTS
- PAYCOR 5% INCREASE IN PAYROLL PROCESSING OCT. 2021
- GAS SOUTH RATE INCREASE NOV. 2021
- LEGAL INCREASE
- EMERGENCY PAY - POLICY CHANGE TO INCLUDE PART-TIME EMPLOYEES
- REQUESTS: SPORTS STIPENDS & EQUIPMENT \$1,300+ (VOTING ITEM)
- FOLLOW-UP BUSINESS: (VOTING ITEMS)
- SPED STIPENDS – HIRING (\$1,500-\$5,000) OR RETENTION (\$600-\$1,200) ??
- 4 SPED TEACHERS - \$\$
- MUSIC/BAND STIPENDS - \$1,232

## PERSONNEL CHANGES

### Passed Motion:

Approve the agenda as submitted.

By: **Bridgett Bell** Seconded by: **Kimnese Abdul-Salaam**

### Discussion:

There was no notable discussion on the motion.

## FINANCIAL REVIEW

- FY22 BUDGET YTD UPDATES – JULY 2021 – OCTOBER 2021
- SAVINGS OPTIONS – CANDY YU
- GRANT UPDATES:
- FACILITIES GRANT - \$50,528 – TREE REMOVAL

- CARES ACT II FUNDING – \$483K
- AWAITING UPDATE ON LAPTOPS, PREFERRED VENDOR WAS APPROVED
- CARES ACT III - AWARDED \$1,111,159.47 M TO SPEND OVER 3 YEARS
- USAGE TO INCLUDE:
  - PERSONNEL, PD, CURRICULUM, TECHNOLOGY, & FACILITIES
  - MID-YEAR COMPENSATION ADJUSTMENTS PER DR. LOONEY TO INCLUDE:
    - ONE-TIME PAYMENTS - \$250, \$600 & \$1,200 AND \$6K-\$7,500 FOR PRINCIPAL, ED, & CHIEFS
    - MID-YEAR SALARIES INCREASES FOR FY22
    - PT HOURLY RATE CHANGE TO \$16 AN HOUR – 19 TMSA FT/PT STAFF CHANGES
  - AWAITING MORE DETAILS TO REVIEW OUR BUDGET FOR RECOMMENDATIONS
  - ASP RATE - DISCUSSION
  - BUDGET EXPENDITURES
  - CURRICULUM
  - FACILITIES – CAPITAL EXPENDITURES OF BASEMENT PROJECT
  - PERSONNEL UPDATES (SEE NEXT SLIDE)
  - RECOMMENDATION: SOM TO PERMANENT ROLE EFFECTIVE NOVEMBER 2021

### **Passed Motion:**

Affirm SOM role as permanent effective 30 days after initial employment.

By: **Mitch Foster II** Seconded by: **Bridgett Bell**

### **Discussion:**

There was no notable discussion on the motion.

### **Passed Motion:**

Set TMSA hourly wage minimum to \$16.00 per hour, as funded by Cares ACT III.

By: **Bridgett Bell** Seconded by: **Kimnese Abdul-Salaam**

### **Discussion:**

There was no notable discussion on the motion.

### **Passed Motion:**

Authorize Executive Director to issue stipends and mid-year compensation changes as soon as practicable following receipt of funds from Fulton County as funded by Cares ACT III.

By: **Mitch Foster II** Seconded by: **Bridgett Bell**

**Discussion:**

There was no notable discussion on the motion.

## APPROVAL OF MINUTES FROM OCT 19, 2021

**Passed Motion:**

Approve the minutes as submitted

By: **Mitch Foster II** Seconded by: **Bridgett Bell**

**Discussion:**

There was no notable discussion on the motion.

## FUNDRAISER, SPONSORSHIP, & GRANT UPDATES

Giving Tuesday## November

Funding for band - Goal is \$5,000.

TMSA website donations available

(NOTE: See Grant Updates in Financial Review Section Above)

## FACILITY IMPROVEMENTS

Facility Updates

- ☐ Water Leak damage – updates
- ☐ TMSA COVID testing – on hold due to closure
- ☐ Basement
- ☐ Triad Construction
- ☐ Tax exemption
- ☐ Timeline completion
- ☐ Facility repairs
- ☐ HVAC
- ☐ Roof repair – completed
- ☐ Additional work needed over gym & basement areas, estimates

being received

## PTO FINANCIALS

The Treasurer of THE MAIN STREET ACADEMY PARENT TEACHER ORGANIZATION , INC. (hereinafter "The PTO") has the opportunity to share the financials of their organization.

NO REPORT MADE.

## PUBLIC COMMENT

Our Public Comment period is for members of the public to address the Finance Committee. Each member of the public may sign up to comment at the meeting, and will be allotted **two (2) minutes**. The board will listen, but may not directly respond to any comments. Our meetings are open to the public and public record. As such, if your comment is about a private matter, please contact the board via email, or speak to the board chair privately.

Employee requests that the board consider greater employer contribution.

## FUTURE BUSINESS

☐ Sport Stipends - Already budgeted.

☐ Savings options - In progress.

☐ Tree removal surrounding basement access - Underway.

☐ Courtyard improvements

☐ Explore costs of full HVAC replacement

☐ No December Meeting

### Passed Motion:

Amend the agenda as submitted.

By: **Mitch Foster II** Seconded by: **Kimnese Abdul-Salaam**

### Discussion:

There was no notable discussion on the motion.

### Passed Motion:

Executive Director authorized to follow Fulton County regarding special education stipends, e.g. which personnel are eligible.

By: **Mitch Foster II** Seconded by: **Kimnese Abdul-Salaam**

**Discussion:**

There was no notable discussion on the motion.

## THE MEETING WAS ADJOURNED

The meeting adjourned at approximately 7:04 pm

**Passed Motion:**

Motion to adjourn

By: **Mitch Foster II** Seconded by: **Bridgett Bell**

**Discussion:**

There was no notable discussion on the motion.