



BIA Charter School
Finance Committee Meeting Minutes
December 6, 2024
11:15 am

Chair Jett called the December 6th, 2024, BIA Charter School Finance Committee Meeting to order at approximately 11:15 am. MEMBERS PRESENT include Finance Committee Chair Allie Jett, Finance Committee Members Neal Christian, Akinwande Oshodi, and Zennie Lynch, and Business Manager Gregg Stevens. Danny Brewington was also present.

Meeting Item		
1	Approve Meeting Minutes from November 1	Minutes
	Chair Jett provided the committee members a brief opportunity to review the meeting minutes from November 1st, 2024. Chair Jett made a motion to approve the meeting minutes from November 1st. Mr. Christian seconded the motion. The motion to approve was confirmed by a unanimous vote of all members present.	
2	Financial Dashboard	Dashboard
	Mr. Stevens then presented the monthly financial dashboard aligned to the SCSC Comprehensive Performance Framework. Mr. Stevens noted that the school's cash on hand continues to improve.	
3	Approve October Financial Statements	Statements
	<p>Chair Jett then asked for Mr. Stevens to present BIA's October financial statements and journal entries. Mr. Stevens presented the financial statements for BIA Charter School for the month ending on October 31st. Mr. Stevens presented a current cash flow statement (dated 11/30/2024) that evidenced a robust cash reserve and projected over 200 days cash at the end of the school year. Mr. Stevens then discussed the school's balance sheet and income statements, emphasizing strong revenue and expenditures below budget projections.</p> <p>During the discussion of the budget to actuals comparison, the committee noted the cost-savings in personnel categories and the committee highlighted the upcoming Christmas bonus. The committee reviewed BIA's aging AP report showing that most accounts are current, and the committee also reviewed the report from Bill.com showing each school expenditure. Mr. Stevens then reviewed the reconciliation report and bank statements while also briefly highlighting the monthly journal entries.</p> <p>Following the review of the financial statements, Chair Jett called for a motion to approve the financial statements and journal entries for the month of October 2024.</p>	

	Mr. Lynch made a motion to approve the statements and journal entries and Mr. Christian seconded the motion. The motion was approved by a unanimous vote of those present.	
4	Purchase Orders for Approval	Packet
	Chair Jett then asked if any purchase orders required the approval of the Finance Committee. Mr. Christian confirmed that no purchase orders required committee approval.	
5	<p>Items for Information</p> <p>Prior to adjourning the meeting, Chair Jett asked Mr. Stevens to provide a brief update on BIA's bond compliance and budget development.</p> <p>a. Bond Compliance</p> <p>Mr. Stevens presented the December Bond Compliance report that highlighted additional payments BIA will make to the repair and replacement fund.</p> <p>b. Budget Update</p> <p>Mr. Stevens then highlighted the work of the school's financial team in preparing information for a robust budget analysis in preparation for a budget amendment in early Spring 2025.</p>	<p>Bond Compliance Report</p> <p>Budget Update</p>

Chair Jett called for a motion to adjourn the committee meeting. Mr. Christian made the motion that was seconded by Mr. Lynch. The motion was approved with a unanimous vote of those present.

The meeting adjourned at approximately 11:53 am.
