



**BIA Charter School
Finance Committee Meeting
January 10, 2025
11:15 am**

Chair Jett called the January 10th, 2025, BIA Charter School Finance Committee Meeting to order at approximately 11:18 am. MEMBERS PRESENT include Finance Committee Chair Allie Jett, Finance Committee Members Neal Christian, and Zennie Lynch, and Business Manager Gregg Stevens. Lyn Carden was also present.

Meeting Item		
1	Approve Meeting Minutes from December 6	Minutes
	Chair Jett provided the committee members a brief opportunity to review the meeting minutes from December 6th, 2024. Mr. Lynch made a motion to approve the meeting minutes 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 current measures are very strong.	
3	Approve November Financial Statements	Statements
	<p>Chair Jett then asked for Mr. Stevens to present BIA's November financial statements and journal entries. Mr. Stevens presented the financial statements for BIA Charter School for the month ending on November 30th.</p> <p>Mr. Stevens presented a current cash flow statement (dated 12/31/2024) that evidenced a robust cash reserve and projected over 230 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. Mr. Stevens highlighted that expenditures were running slightly under expected expenditures for the year while revenue remains on target. Mr. Stevens noted that the school's allotment sheet continues to reflect a QBE overage, even after the October FTE adjustments.</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</p>	

	<p>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 November 2024. 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.</p>	
4	Purchase Orders for Approval	Packet
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 January Bond Compliance report that highlighted upcoming continuing disclosure and provided an update on the UCC liens.</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 to include revised staffing compensation, additional positions, and scheduled facility maintenance.</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 11:57 am.