



# KENNESAW CHARTER SCIENCE & MATH ACADEMY

## GEORGIA CHARTER SCHOOLS, INC. Finance Committee Meeting Minutes Date: 11/12/18

### I. Roll Call

### II. Old Business

#### a. Accounting/payroll Recon Budget

We discuss the Payroll adjustment for Personnel Services. Salaries are at 59.95% which shows stability.

#### b. Budget revision

When KCSMA receives the New Forbearance Agreement the budget will be revised. The Treasurer will follow up on the status of the New Forbearance Agreement and Audit Financial statement.

#### c. Audit Update

We are following up on getting the final audit financial statement by this week. We were informed the previous audit report was a preliminary report.

#### d. Renegotiation of technical services contract – update

Some of the Technical Service Contract has been adjusted which will be a small saving.

#### e. Signature of technical service contract – update

The Business Manager have received some of the Technical Service Contracts. She has requested to get all technical service contract before next Financial Board Meeting 12-10-2018.

#### f. Re-evaluation of month energy cost – update

KCSMA Administration adjusted and locked the thermostats in the school. Hopefully, we should see some savings in December's energy statement.

### III. New Business

### IV. Adjournment