

D'Arbonne Woods Charter School
9560 Hwy 33
Farmerville, LA 71241
Finance Committee Meeting Minutes
August 14, 2023

Meeting was called to order by Jan Coleman.

In attendance was Doug Postel - Executive Director, Laura Williams - Payroll/Bookkeeper, Jan Coleman - Business Manager and Kim Neese - Board President.

Ms.Coleman reviewed the Charter Newsletter for items due in August and September to LDOE. The Quarterly Report for the 4th Quarter with the 23-24 proposed budget for General Fund was submitted August 1st, 2023. The board approved proposed budget for the 23-24 school year is due to the state by September 29, 2023. Information regarding the one time stipend approved by the legislature was discussed as well as funds received for teacher recruitment and retention from the state. The AFR (Annual Financial Report) will be due at the end of September.

June (General Fund and Payroll) bank statements will be reviewed at next month's finance meeting.

Ms.Williams presented those present with a list of checks and payments processed since the last meeting.

Argent (QSCB) Quarterly transfer is due by September 15th.

Federal grant budgets have been submitted in EGMS for the 23-24 fiscal year and are awaiting approval from LDOE. Final reimbursements have been submitted for the 22-23 school year as well. The Achieve budget and reimbursement requests were reviewed.

Personnel changes: There were three new paraprofessionals hires to replace those who resigned. These have previously been substitutes at DWCS.

A review of the July General Ledger and Revenue Expense Reports were led by Ms. Coleman. General Fund had a surplus of \$501,690.92 and the Lunch Fund had a surplus of \$25,182.41. The Capital Improvement fund had a surplus of 17,212.50 for the month of July.

Respectfully submitted,
Jan Coleman

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June (General Fund and Payroll) bank statements will be reviewed at next month's finance meeting.

Ms. Williams presented those present with a list of checks and payments processed since the last meeting.

Argent (QSCB) Quarterly transfer is due by September 15th. Information was given to Mr. Postel regarding the QSCB Loan. The loan was received in 2010 and will mature on December 12, 2029 for 5.1 million.

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