

D'Arbonne Woods Charter School
9560 Hwy 33
Farmerville, LA 71241
Finance Committee Meeting Minutes
May 20, 2024

The 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 May/June to LDOE. The only item related to finance was the Business Manager Survey and the Differentiated Compensation Allocation Review. Those have been completed and submitted.

The reconciled bank statements for April were reviewed and signed by Kim Neese.

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

23-24 Budget Revision was on the agenda to be voted on but due to some discrepancies in the accounting system for the updated budget amounts for salary and benefits, it will be postponed until the June meeting. Software and Services was contacted about the incorrect calculations and are working to resolve the problem.

Federal grant reimbursements and expense reports are up to date. The 2024-2025 allocations have been loaded in the system and budgets will be completed and submitted for approval in EGMS by the next finance meeting. A budget amendment is still in process for the Achieve app, so those reimbursements have not been submitted.

There are several resignations and new hires on the agenda for board approval this month. All current open positions have been filled.

A review of the April General Ledger and Revenue Expense Reports was led by Ms. Coleman. The General Fund had a surplus in April of \$264,596.97. Lunch Fund had a deficit of (\$60,965.04). The Capital Improvement fund had a deficit of (\$31,266). There will be a large transfer from the General Fund to pay for the portable buildings that were voted on last month as well as the ramps/walkways, electrical work, etc...as well as some furniture.

Respectfully submitted,
Jan Coleman