

D'Arbonne Woods Charter School
9560 Hwy 33
Farmerville, LA 71241
Finance Committee Meeting Minutes
June 24, 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 June/July to LDOE. The LDOE Contact Spreadsheet is due by the end of the month and will be sent by Ms. Coleman. The Quarterly Report with 24/25 Budget information is due by July 31st.

The reconciled bank statements for May will be reviewed and signed at the July meeting.

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

23-24 Budget Revision is on the agenda to be voted on and was reviewed for major changes.

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 next week.

There are several resignations and new hires on the agenda for board approval this month. All current open positions have been filled. An employee spreadsheet was reviewed with new employee positions noted.

A review of the May General Ledger and Revenue Expense Reports was led by Ms. Coleman. The General Fund had a deficit in May of (\$107,194.15) due to the payment of two extra checks to employees. Lunch Fund had a surplus of \$63,373.13. The Capital Improvement fund had a deficit of (\$214,283) due to the purchase of two temporary buildings. This deficit will be transferred from the General Fund to bring the account to a zero balance. The transfer in amount was approved in the General Fund budget.

Respectfully submitted,
Jan Coleman