DRAFT- 1/18/2023

**MINUTES OF THE MEETING OF THE BUDGET, FINANCE AND FACILITIES COMMITTEE (COMMITTEE) OF THE BOARD OF DIRECTORS OF CENTENNIAL PLACE ACADEMY, INC. (CA) HELD ON JANUARY 17, 2023**

The Committee met on Tuesday, January 17, 2023. Committee Members Renee Glover, Chair, and Eric Pinckney were in attendance. Committee members Allison Toller and Joe Handy, were not able to attend the meeting. Jessica Olowoyo, Head of School, Steve Pressas, Chief Financial Officer, and Julien Siah, Director of Operations, were also in attendance to support the Committee. Ms. Glover called the meeting to order at 5:35pm.

**REVIEW OF THE FINANCIAL REPORTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2022**

Mr. Pressas reviewed CA’s unaudited financial reports for the six months ended December 31, 2022.

With respect to the Statement of Financial Position, Mr. Pressas stated that CA’s financial position remains strong. CA continues to be in compliance with the financial ratios and other financial benchmarks set forth in CA’s Renewal Charter Agreement. Mr. Pressas also reviewed the Statement of Activities and the Budget to Actual report for the six months ended December 31, 2022. Mr. Pressas stated that CA’s operations are doing better than projected, in part due to higher revenues and lower expenses that had been planned. The actual student count taken by APS in October 2022 showed 800 students rather than the 768 projection when the FY 2023 budget was approved. In addition, the proposed expenses relating to the proposed Capital Campaign have been deferred, given the Board’s decision to delay the Capital Campaign until after CA’s Charter has been renewed, the future facility needs have been established and agreed with APS and substantial improvements in student academic performance have been achieved. In addition, the recent investment of CA’s cash in secure instruments, including U.S. treasuries and money market funds has yielded $14,000. The Board approved the investment policy at its October 2022 meeting.

In response to a question from a Committee member, Ms. Olowoyo updated the Committee on the status of discussions with APS regarding CA’s facilities needs and charter renewal. Ms. Olowoyo stated no final decision has been made by Atlanta Public Schools regarding CA’s request to amend its Charter at the time of renewal to change its status from Conversion Charter to a locally authorized Charter School. Extensive discussions followed. Ms. Olowoyo stated that she will brief the Board of Directors at January 23, 2023 Board meeting.

**FACILITIES**

Ms. Olowoyo reported that the comprehensive roof improvement work had not yet commenced because the procurement and contracting by APS has not yet been completed.

Extensive discussion was also had concerning the performance of the bus transportation provider. Ms. Olowoyo stated that after numerous attempts to drive higher levels of performance, she is recommending that CA go back to a school schedule that will allow CA to use the APS bus service. She stated that in addition to poor service levels, the extended day was adding to the burden and stress of CA’s administrative staff and teachers, without any appreciable improvement in the CA scholars’ academic achievement. Ms. Olowoyo stated that rather than continue to push the transportation provider, she is recommending that CA invest in development programs and training for the academic leaders and teachers that will drive substantially improved and sustainable academic performance by the CA scholars during the regular academic day.

Mr. Siah reported that he is recommending that the custodial services be brought back in-house rather than continue to struggle with outsourcing those services. He is putting the plan together and will come back to the Board when he is ready to move forward with that recommendation.

The Committee engaged in extensive discussion regarding security at the school, especially given the spike in disruptive/violent behavior in schools in the City of Atlanta and across the country. Most recently, the Superintendent at Atlanta Public Schools announced that she was recommending that all APS middle and high schools install weapon detection devices at all entrances/exits. Mr. Pressas stated that APS representatives have stated that CA would be eligible to receive a $50,000 grant to cover the planning and installation costs. Given these recent developments and announcements, our Committee is recommending that CA move forward in pursuing the grant and installing such devices. Ms. Olowoyo also stated that at the beginning of the 2022-2023 School Year, CA hired an armed Atlanta Police Officer, on a full-time basis, to provide additional security and protection at the School.

**BUDGET FRAMEWORK FOR THE 2023-2024 SCHOOL YEAR**

Ms. Olowoyo stated that she and Mr. Pressas were presenting the Budget Framework for the 2023-2024 School Year In order to position CA to offer contracts to its staff in February 2023. Mr. Pressas presented a high level preliminary draft of the framework. Ms. Olowoyo laid out her recommended budget priorities for the 2023-2024 School Year. After extensive discussion, the Committee agreed that Ms. Olowoyo and Mr. Pressas should present the framework at the January 23, 2023 Board meeting, with the Committee’s full support.

The Meeting was adjourned at 6:50 pm.