

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 APRIL 18, 2023

The Committee met on Tuesday, April 18, 2023. Committee Members Eric Pinckney and Allison Toller were in attendance. Renee Glover (Chair) and Committee member Joe Handy were not able to attend the meeting. Jessica Olowoyo, Head of School, Steven Pressas, Chief Financial Officer, and Stephanie Hodges, Principal were also in attendance to support the Committee. Mr. Pinckney called the meeting to order at 5:35pm.

REVIEW OF THE FINANCIAL REPORTS FOR THE NINE MONTHS ENDED MARCH 31, 2023

Mr. Pressas reviewed CA's unaudited financial reports for the nine months ended March 31, 2023.

With respect to the Statement of Financial Position, Mr. Pressas stated that CA's financial position continues to remain 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 nine months ended March 31, 2023. Mr. Pressas stated that CA's operations continue to do better than projected, in part due to higher revenues and lower expenses than had been planned. Mr. Pressas also presented the first draft of the fy24 budget to the committee, but noted further work needed to be done and a narrative prepared to support the budget. Mr. Pressas stated a complete budget and narrative would be presented at the May 2023 committee meeting.

FACILITIES

Mr. Pressas provided a preliminary list of school improvements (Synthetic Turf System \$60,000, Asphalt Paved Basketball Court \$13,000, Enclosing 22 classrooms with metal frames and sheetrock \$106,135 and Loft interior painting \$22,000) to the committee and stated the list was provided to Ms. Olowoyo, Head of School and Ms. Hodges, Principal, for discussion and final decisions over the next two months. Mr. Pressas also invited Kyle Correll with Evolv Technology to join the meeting at 6:15 to present security scanning equipment and software to the committee. Mr. Pressas stated Evolv Technology provided security equipment, training and software to Atlanta Public Schools, Georgia Aquarium, Kipp Charter Schools and the World of Coca-Cola. After the presentation, the committee decided to request a proposal from Evolv Technology and further investigate purchasing two scanners for the front and back of the School.

The Meeting was adjourned at 6:30 pm.