

GMCS Finance Committee Meeting Minutes

April 17, 2024 at 3:30pm

ID: 82621775140

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3:30pm Meeting called to order

3:30pm Introduction of Members and guests

- Jesse Bean, Charter Choices business manager
- Faye Pleso, CEO
- Becky Uppercue, Board Treasurer
- [Elena King](#), Board Member at large
- Rose Thornberry, Board Vice Chair
- Jay Appleton, Appleton Associates (Guest)

3:35pm Jay Appleton- Site Improvement 2024

- 1st project- perimeter fencing will be a snake fence. There were 3 competitive quotes, the selected contractor is Able Fence. Project can start mid-May 2024. Cost range \$60K-67k.
- 2nd project- new parking lot in gravel area. This project will include the concrete slab needed for the storage shed and a basketball hoop. Project can start June 2024. Cost \$164K
- 3rd project- new playground/expand existing playground. MRC recreation will be the playground installers. The new playground will be on the east side of the school building. Project can start in July 2024. The new playground cost is 209K and expansion on existing playground is \$36K.
- 4th project- custom fabricated 15x30 storage shed. The shed can be started in August 2024. Cost range \$22K- 33K.
- 5th project- outdoor classroom pavilions. There will be 2 timber framed outdoor pavilions. This project can start Fall 2024. Cost range \$141K- 185K
- The total for all site improvements will range from \$633K- 691K. The funds for the cost of all projects will be released from the Capital Improvement funds.

4:00pm Review of March Financial Statements

- Total Current Assets have decreased to \$1.9M since June 30th due to combination of a decrease in Cash (by \$116K), an increase in District Receivables (by \$125K) and a decrease in State (by \$15K) and Federal Receivables (by \$52K) at 03/31/2024.
- Total Current Liabilities at March 31st have decreased to \$217K due to reductions in Accounts Payable (by \$64K) and Accrued Payroll (by \$4K).
- The school's construction loan from Members 1st is reflected as a Long-Term Liability of \$3.83M on the Balance Sheet.
- The school's Key Performance (financial health) Indicators are healthy and trending positively, with short-term data points such as Current Ratio (8.8) and Days COH (144.4, as well as longterm figures such as Fund Balance (37.3%) and Debt Ratio (52.3%) exceeding benchmarks.

Budget vs. Actual

- After four months of 23-24 budget activity (10/31), District Revenues of \$1.2M are below budget (by \$230K) due to delayed receipt of local school district payments. The school also received \$119K in State and Federal Funding in the first quarter
- After nine months of 23-24 budget activity (03/31), District Revenues of \$3.1M are below budget (by \$144K). The school has also received \$184K of an anticipated \$404K in State and Federal Funding for the 23-24 school year.
- YTD Expenses of \$3.3M are under budget by \$98K at 03/31, as positive variances on Supplies (parking lot improvements, summer equipment purchasing, etc.) are offset by “savings” on Personnel Costs, Property and Other Purchased Services.
- GMCS shows a YTD surplus of \$31,317 through nine months, and a Fund Balance of just over \$1.7M. We are currently projecting a year-end surplus of \$45,925.

Updates with Impacts or Relevance to the PA Charter School Community

- **Employees vs. Independent Contractors: Updated Guidelines**
Most schools have a mix of Employees and Independent Contractors (1099's) serving students and providing key services within their buildings each day. Are you confident you know “which is which”? It's likely that you have a handful of folks you consider “part of the team” who fall into that grey area between Employee and Contractor. Thankfully, the US Department of Labor has issued updated guidelines to help School Leaders properly classify and pay both groups accordingly:

Fact Sheet 13: [Employment Relationship Under the Fair Labor Standards Act \(FLSA\)](#)

- Please review your current list of Contracted Staff and – using the guidelines linked above – assess if they should remain in the category of “Independent Contractor” or be moved to the Employee Category. If you are struggling with employment classifications, our HR Division offers job audit services and is happy to help - just let Mike Whisman (mwhisman@charterchoices.com) or a member of our Leadership Team know!

4:15pm

New Business

- Dr. Pleso applied for a \$70K PCCD non-competitive Behavioral Health grant.
- Dr. Pleso applied for a PCCD competitive Safety and Security grant. As of 17Apr2024, we have not heard if we will be the recipients of this grant.
- GMCS would like to hire a Special Education teacher for a new Behavior Intervention/Emotional Support Room emotional, starting pay \$41K, could go up another \$10K for the right person. We also will need to hire an assistant for that room at \$17 an hour.
- Additional hires for 24/25 include part-time office support at \$15 an hour and an additional PCA 1:1 at \$15 an hour.
- We also have three staff who will be meeting milestone years and will receive increases in their salaries.
- We would like to make our Tech Support full-time vs part-time starting 24/25, at \$40K.
- National Junior National Young Leaders Conference is being held at the University of Maryland. Four students from GMCS were nominated this year by their teachers and Dr. Pleso. GMCS would like to create a scholarship fund for future 5/6 grade students who are nominated for the conference.

- Dr. Pleso will use up to \$8k of the discretionary funds for 23/24 to go toward some of the costs for the conference. For 24/25, we would like to create a budget line for that purpose, of \$8k.

4:30pm

No Public Comments

4:30pm

Meeting Adjourned