

# **Governance Board**

Cirrus Academy Charter School

## **Meeting (Budgetary Hearing #1) Minutes**

June 10, 2020 @10:00AM

Via Zoom

### **I. Call to Order**

Sheldon Hart, President, called the meeting to order at 10:03 AM. The following Board Members were present: Shirlynn Kelly, Albert Rogers, Latrell Taylor and Nathan Lewis.

Staff present Dr. Gail Fowler (Executive Director/Principal), Stanley Williams, Lashonda Fowler, Michelle Spivey, Ms. Freeman, Wendy Brinson, and Kelsey Vargo (High Mark by phone).

- A. Agenda: Motion to accept by Nathan Lewis. Seconded by Albert Rogers.  
Approved unanimously

### **II. Presentation of FY 2020-21 Budget**

Dr. Gail Fowler and Mr. Stanley Williams presented budget to the Board.

Questions presented to Staff from the Board:

- 1. Has the proposed 14% cut been taken into consideration? From what categories was that reduction taken from?**
  - a. Staff was able to articulate the categories in which these cuts would come from. CFO stated that he explicitly show cuts in next presentation.**
- 2. How does this budget address the previous shortcomings from prior SCSC evaluations in relation to finance Performance Matrix?**
  - a. Enrollment Variance**
  - b. Days Cash on Hand**

**c. Asset to Debt Ratio**

- 3. Are we meeting the desired ratios by category, i.e. Instructional, Facilities, etc.?**
  - a. Staff focused on 22% Facilities category. Noted that Lease agreement, Property Management, and Property Tax. We are currently exploring another financing opportunity to alleviate this.**
  
- 4. Will we be able to carry out the school year, whether in-person, virtual, or hybrid with this budget?**
  - a. The Staff has assured the Board that all scenarios can be covered.**

**III. No Public Comment**

**IV. Adjournment (Motion made by Nathan Lewis, Second by Latrell Taylor)  
Approved unanimously.**