



Meeting Minutes: April 3, 2015

Atlanta Classical Academy's Finance Committee met on April 3, 2015 at 9:00 a.m. at Atlanta Classical Academy, 3260 Northside Drive, N.W., Atlanta, GA 30327.

In attendance: Scott Yates (committee chairman), Matthew Kirby, Dudley Franklin, Assistant Principal Steve Lambert and Business Manager Bob Tidwell

Motion to adapt the agenda as amended

Moved: Scott Yates

Vote: Unanimous

Motion to approve minutes of the February 11, 2015 meeting

Moved: Scott Yates

Vote: Unanimous

Reports

Scott Yates provided a brief overview of the state of financial affairs of Atlanta Classical Academy.

New Business

1. Mr. Lambert presented a timeline for development, discussion and approval of the FY 2016 Budget.
2. The next two (2) Finance Committee meetings were set for 10:00am on April 17, 2015 and 10:00am on May 14, 2015, respectively.
3. The Finance Committee Charter was reviewed and discussed. Mr. Kirby will discuss with Mr. Carlson the issue of voting and non-director members of committees.
4. Mr. Lambert presented three (3) purchase orders greater than \$5,000 for Finance Committee approval. The Purchase Orders were discussed in detail: two (2) regarding the purchase of outdoor equipment (e.g., benches) as part of the donor appreciation program and one (1) for the end of the school year picnic.

Motion to approve three (3) Purchase Orders regarding outdoor equipment and school picnic for \$16,882.75, \$7,229.13 and \$15,825.00, respectively.

Moved: Scott Yates

Vote: Unanimous

5. The committee discussed how to handle large expense items that were not covered in the budgeting process. Mr. Lambert stated the administration will present a proposed

change to the Financial Policies & Procedures document to address the issue at the Finance Committee meeting on April 17, 2015.

Community Comments

No members of the community attended.

The meeting adjourned at 10:30 a.m.

Respectfully submitted,

Scott Yates, Committee Chair