

YEARLY WORK PLAN FOR FINANCE COMMITTEE

RECOMMENDED 2022-23	Comments/Follow-up
<p>July</p> <ul style="list-style-type: none"> ● Start working on strategic plan to eliminate debt ● Share FY21 CPF Results <ul style="list-style-type: none"> ○ Earned = 65 points (<i>Annual Debt to Income calculated at 24%</i>) ○ Projected = 75 points ● Share FY23 Approved Budget with new committee members ● Discuss recruiting for RDIA (<i>Resource Development & Institutional Advance</i>) committee members ● Identify fundraising events and possible dates: <ul style="list-style-type: none"> ○ Annual Gala ○ Tea and Golf Tournament ○ Other ● Create a theme for the Annual Fund Campaign ● Provide update on Camp Bow Wow <ul style="list-style-type: none"> ○ White space - almost cleared out ○ Agreement signed - \$108K 	<p>○</p>
<p>August</p> <ul style="list-style-type: none"> ● Provide update on next-steps from Brandon Comer of Comer Capital ● Get update on RDIA 	
<p>September</p> <ul style="list-style-type: none"> ● Prepare for SCSC Monitoring visit ● Review FY21 annual audit report with Board ● Review financial policies for possible revisions 	
<p>October</p> <ul style="list-style-type: none"> ● Provide update Annual Fundraising Campaign and along with board giving 	
<p>November</p> <ul style="list-style-type: none"> ● Start work on the FY23 Amended Budget DRAFT following October FTE count 	

As of September 25, 2022

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<p>December</p> <ul style="list-style-type: none"> • Host holiday fundraising gala 	
<p>January</p> <ul style="list-style-type: none"> • Discuss Gala and Golf Fundraiser events • Facility rental fees for non-profits • Bond restructuring update • 5-Year Projection Update • FY23 Initial (Amendment #3) Allotment Sheet • Current enrollment @ 01.10.2023 = 431 • SCSC Monitoring Result 	<p>Received (3) finding for Finance:</p> <ul style="list-style-type: none"> • Federal Programs written conflict of interest • Federal Programs property purchase - possibly receive partial CPF points • Credit card purchases - possibly receive partial CPF points <p>Enrollment does not include family of three relocating to Oklahoma</p>
<p>February</p> <ul style="list-style-type: none"> • Review 5-Year Projections • Bond discussion • Lease Agreements • Identify vendors requiring RFPs • 2023-24 Enrollment Update • Scholar Withdrawal Survey • Fundraising Efforts 	<p>Credit Card and Purchasing Policy revisions were approved by the board and submitted to SCSC in the corrective action plan.</p>
<p>March</p> <ul style="list-style-type: none"> • Continue on FY23 Amended and FY24 Operating Budget following the Mid-Term Allocation adjustment • Set dates for April/May 2023 public hearings 	
<p>April</p> <ul style="list-style-type: none"> • Provide revisions for review of FY23 Amended Budget • Present FY24 Initial Budget to Finance Committee 	
<p>May</p> <ul style="list-style-type: none"> • Provide revisions for review of FY24 Initial Budget to Finance Committee • FY23 Amended Budget and the FY24 Initial Budget - 1st Public Hearing to be held prior to monthly board meeting • Send out FY24 vendor contracts • Notify RFP recipients 	

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<p>June</p> <ul style="list-style-type: none">• FY23 Amended Budget and the FY24 Initial Budget - 2nd Public Hearing to be approved during the monthly board meeting	
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- Date for the Federal Programs Conference, GaDOE Year-End Conference, SCSC conference and others are not currently scheduled.
- Ongoing strategic planning for debt restructuring and board fundraising events