

Proceedings of the Bayou Community Academy Finance Committee

January 18, 2023

The Bayou Community Academy Finance Committee met today at 10:30 am in regular session at the Bayou Community Academy Business Office, 600 Canal Blvd., Suite B, Thibodaux, LA, with Dr. Jim Barr, presiding, Ann Miller, and Mathew Zeringue, along with Dr. Melanie Becnel, and Sara Barrilleaux. Finance Committee members absent: William Crawford and Hal Callais.

Invocation: Dr. Jim Barr

Pledge of Allegiance: Dr. Jim Barr

- Motion to approve Agenda:

Motion: Ann Miller Second: Mathew Zeringue Passed: Unanimous

- Motion to approve Minutes:

Motion: Mathew Zeringue Second: Ann Miller Passed: Unanimous

Staff Reports:

- Business Manager
 - Business Manager gave all members present their copy of the Financial Reports.

Financial Reports:

- The following financial documents were received by the committee:
 - Financial Report Summary - July 2022 through December 2022
 - Balance Sheet as of December 31, 2022
 - Profit & Loss July 2022 through December 2022
 - December 2022 LAMP Statement
 - Compensation Allocation-MFP report

Old Business:

- USDA Loan – Business Manager discussed the most recent project budget. As the project cost has increased, BCA will be required to make a larger down payment on the USDA loan. BCA will potentially have to borrow a larger amount as well. Additional money borrowed from USDA will be at the current rate at time of loan closing.



- Audit Report -6/30/2022 – The final audit report was received and presented at the Board Meeting on 1/10/2023. The Board voted to accept the report.

New Business:

- Business Manager presented the Budget vs. Actual Financial Report through the 2nd Quarter of 2022-2023. All material differences were explained.
- Next meeting is scheduled for February 15, 2023 at 10:30am.

Motion to Adjourn at 11:11am.

Motion: Ann Miller

Second: Mathew Zeringue

Passed: Unanimous

Mathew Zeringue

Dr. Jim Barr, Member-at-Large

