

Proceedings of the Bayou Community Academy Finance Committee Meeting

June 21, 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 Hal Callais, presiding, and Dr. Jim Barr, and Mathew Zeringue, along with Sara Barrilleaux. Finance Committee members absent: William Crawford and Ann Miller.

Invocation: Dr. Jim Barr

Pledge of Allegiance: Hal Callais

- Motion to approve Agenda:

Motion: Dr. Jim Barr Second: Mathew Zeringue Passed: Unanimous

- Motion to approve Minutes:

Motion: Mathew Zeringue Second: Dr. Jim Barr Passed: Unanimous

Staff Reports:

- Business Manager presented May 31, 2023 Financial Report and LAMP statement.

Financial Reports:

- The following financial documents were received by the committee:
 - Financial Report Summary – July 2022 through May 2023
 - Balance Sheet as of May 31, 2023
 - Profit & Loss July 2022 through May 2023
 - May 2023 LAMP Statement

New Business:

- Budget vs. Actual Financial Report – 3rd Quarter of 2022-2023
 - Business Manager presented report and discussed all material differences in each category of revenue and expenses.
 - Committee recommended revising BCA's strategic plan.
 - Strategic planning was in discussion as well as future presentations to committee.



- Appointment of Finance Committee Members
 - Business Manager informed committee that Ann Miller would not be serving on the committee next school year due to her new job.
 - All other committee members present are interested in serving on the committee again next school year.
- Update on USDA Building Loan
 - Business Manger informed committee that BCA will begin advertising for bids on the new school building on July 6th, with bids being due on August 15th.
 - USDA approved the \$2M state appropriated funding for our new gym. This funding will not alter BCA's agreed upon down payment on the loan that USDA previously approved. Treasury Department will be mailing us Cooperative Endeavor Agreement along with the guidelines as it related to the \$2M state funding.
- Employee Stipend due to Lafourche Parish Sales Tax Reform
 - Business Manger discussed how Lafourche Parish School District was issuing a \$4,000 raise to certified personnel and a \$2,000 raise to support staff due to the recent vote on tax reform.
 - BCA will not see the increase in MFP due to tax reform for roughly 12 months. Director and Business Manager are recommending issuing a stipend this school year and re-visiting including it in salary for the 24-25 school year.
 - The stipend is estimated to cost \$210,000 and parameters will be created.

Motion to approve May 2024 \$4,000 stipend for certified personnel/\$2,000 stipend for support staff to match LPSD's salary increase due to latest Sales Tax reform.

Motion: Dr. Barr Second: Mathew Zeringue Passed: Unanimous

Motion to Adjourn at 12:12pm

Motion: Mathew Zeringue

Second: Dr. Jim Barr

Passed: Unanimous

Hal Callais, Treasurer

Dr. Jim Barr, Member-at-Large

