

Proceedings of the Bayou Community Academy Finance Committee

December 20, 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, and Mathew Zeringue, along with Melanie Becnel and Sara Barrilleaux. Finance Committee members absent: William Crawford and Hal Callais

Invocation: Dr. Jim Barr

Pledge of Allegiance: Mathew Zeringue

- Motion to approve Agenda:

Motion: Mathew Zeringue

Passed: Unanimous

- Motion to approve Minutes:

Motion: Mathew Zeringue

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 2023 through November 2023
 - Balance Sheet as of November 30, 2023
 - Profit and Loss July 2023 through November 2023
 - November 2023 LAMP Statement
 - Compensation Allocation-MFP report

Old Business:

- Budget versus Actual Report
 - Business Manager will have ready to discuss at next meeting.



- Postemployment Benefits Valuation
 - Business Manager received an updated copy dated December 19, 2023.

New Business

- Audit Report
 - Business Manager explained new items and changes on the audit report. Leases are now included as assets and liabilities.
 - Motion to approve audit report
 - Motion: Mathew Zeringue Passed: Unanimous
- Owner's Title Insurance
 - BCA has an option to purchase owner's title insurance on the \$25 million dollar value of the new school location.
 - Motion to table the topic until more research can be done and then brought back to the finance committee.
 - Motion: Mathew Zeringue Passed: Unanimous

Motion to Adjourn at 11:09 am

- Motion: Mathew Zeringue Passed: Unanimous

Dr. Jim Barr

Mathew Zeringue

