

**Proceedings of the Bayou Community Academy Finance Committee**

February 21, 2024

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 Dr. Melanie Becnel

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

**Financial Reports:**

- The following financial documents were received by the committee:
  - One-page Financial Summary Spreadsheet for July 1, 2023-December 31, 2023
- It was suggested that a construction report be added to the agenda and presented at each meeting going forward. The report should include all activity on the Construction checking account.

**Old Business:**

- Title Insurance
  - Motion to recommend to the Board to purchase an owner's title insurance policy quoted by AMO Title.

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



- GASB 75 Actuarial Valuation of Other Postemployment Benefits Plan
  - Report date was updated to December 19, 2023.
  - Motion made to present GASB 75 report to the Board for discussion.

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

**New Business:**

- Budget vs. Actual Financial Report-1<sup>st</sup> & 2<sup>nd</sup> Quarter of 2023-2024
  - Business Manager presented report and explained the differences that occurred on the budgeted vs. actual financial statements.
- Final Fiscal Year 2023-2024 and Initial Fiscal Year 2024-2025 Budget
  - Business Manager explained the revisions for the current fiscal year (2023-2024).
  - Business Manager explained the initial fiscal year 2024-2025 budgeted numbers.
  - All categories with significant changes were addressed by the Business Manager and discussed by the committee.
  - Motion to present Final Fiscal Year 2023-2024 and Initial Fiscal Year 2024-2025 Budget to the Board.

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

Motion to Adjourn at 12:09 pm

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

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Hal Callais, Treasurer

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Dr. Jim Barr, Member-at-Large

