

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

September 18, 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, Dr. Jim Barr, and Shelba Harlan, along with Dr. Melanie Becnel and Sara Barrilleaux. Finance Committee members absent: William Crawford and Matthew Zeringue

Invocation: Hal Callais

Pledge of Allegiance: Hal Callais

- Motion to approve Agenda:

Motion: Dr. Jim Barr Second: Shelba Harlan Passed: Unanimous

- Motion to approve Minutes:

Motion: Shelba Harlan 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 unaudited financial documents were received by the committee:
  - Income Statement July 1, 2024-June 30, 2024
  - Balance Sheet as of June 30, 2024
  - Profit and Loss July 2023 through June 2024
  - August 31, 2024 LAMP Statement
    - Reassess dollar amount threshold of waterfall policy at next meeting.
    - Once new dollar amount is approved, Business Office Administration has autonomy to move LAMP account funds per waterfall policy.
  - Construction Report through September 11, 2024



- Hal requested remaining contingency balance column to be added to the report.
- Compensation Allocation MFP Reports through August 20, 2024

**Old Business:**

- Appointment of Finance Committee Members
  - No new candidates at this time.
  - This item will remain open to continue to seek out candidates.
- Act 397
  - Motion to move Act 397 money received (\$1,314,360.00) from fundraising account into LAMP building account:
    - Motion: Shelba Harlan      Second: Dr. Jim Barr  
Passed: Unanimous
  - The deadline for spending the Act 397 funds has been extended to June 30, 2025 as per the State of Louisiana.

**New Business:**

- None

Motion to Adjourn at 11:09 am

Motion:      Shelba Harlan      Second: Dr. Jim Barr      Passed: Unanimous

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Shelba Harlan

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Hal Callais, Treasurer

