



Florence County School District 3

Called Board Meeting

Minutes

Location: Zoom

Tuesday, November 28, 2023

6:00 p.m.

In Attendance: Barbara Bryant, Jac'Kel Brown, Jason Kirby, Mattie Thomas, Julia Mims, Paula Morris, Rutha Frieson, and Rebecca Yates.

Absent: Gloria Robinson kept losing her connection to the meeting.

Call to Order: Board Chair, Barbara Bryant called the November 28, 2023 called-board meeting of the Florence County School District Three Board of Trustees to order. In accordance with the S. C. Code of Laws, 1976, Section 30-4-809d, as amended, the following have been notified of the time, date, place and agenda of this meeting: Morning News, Lake City Shopper, WBTW, WPDE, & WMBF, and Post and Courier. This agenda is also posted on the Florence County School District Three website. A moment of silence was observed after which Board Chair Bryant led the group in the Pledge of Allegiance.

Approval of the Agenda: Rutha Frieson made the motion to approve tonight's amended agenda. Jac'Kel Brown provided the 2nd for this motion. All board members present voted in favor of this motion. The motion to approve the November 28, 2023 called board meeting agenda as presented passed 8-0.

2022-2023 SY Audit results-Tim Lyons with Mauldin & Jenkins CPAs & Advisors was available via electronically to present the 2022-2023 SY audit findings. The report contained the following pertinent information, as well as a complete report of the audit:

Opinions – “the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the district as of June 30, 2023, and the respective changes in financial position, and, the General Fund budgetary comparison schedule for the year then ended in accordance with accounting principles generally accepted in the United States of America.” Mr. Lyons continue to explain the basis for opinions, the responsibilities of management for the financial statements and the auditor's responsibilities for the audit of the financial statements.

Mr. Lyons then shared the key financial highlights of this audit:

- The Liabilities and deferred inflows of resources of the School District exceeded its assets and deferred outflows of resources at the close of the most recent fiscal year by 441,382,131. The School District's net position increased by \$6,089,452 in the most recent fiscal year, which is an increase of approximately 14.7% from the previous fiscal year.
- Revenues for the most recent fiscal year totaled \$52,274,285 compared to \$50,274,378 for the previous fiscal year, which is an approximate 4.0% increase from the previous fiscal year. Expenses for the most current fiscal year totaled \$49,629,415 compared to \$47,663,795 for the previous fiscal year, which is an increase of approximately 4.1% from the previous fiscal year.
- The School District's total capital assets increased \$655,878 in the current fiscal year. The key factors in the increase were net additions of \$2,510,184 offset by depreciation expense of \$1,619,094.

- The School District's total debt increased by \$435,165 in the current fiscal year. The key factor in the increase was the issuance of \$1,200,000 in general obligation bonds for capital improvements and offset by payments on bonds and capital leases of \$764,835. All existing debt was paid on schedule.
- Our principal operating fund, the General Fund, had revenues and other financing sources of \$33,444,096 in the most recent fiscal year compared to \$30,516,987 which is an increase of approximately 9.6% from the previous fiscal year. Expenditures and other financing uses for the most current fiscal year totaled \$31,354,384 compared to \$28,276,669, which is an increase of approximately 10.8% from the previous fiscal year.
- At the end of the current fiscal year, the unassigned fund balance of the General Fund was \$13,002,674 which is approximately 41.5% of the current fiscal year's General Fund expenditures.

Gloria Robinson was able to join the meeting during this time.

All of the financial statements and notes for each area are explained in the Financial and Compliance Report for this 2022 – 2023 SY audit (June 30, 2023).

FSD3 is considered low risk, and this was considered a clean audit.

Jac'Kel Brown made the motion to accept the results of this audit. Rutha Frieson provided the 2nd for this motion. All board members present voted in favor of this motion. The motion to accept the results of this audit passed 9-0.

Enter into Executive Session – Rutha Frieson made the motion to enter into executive session to discuss personnel regarding hiring, termination, resignation, superintendent's contract, and student discipline or potential legal matters. Julia Mims provided the 2nd for this motion. All board members present voted in favor of this motion. The motion to enter into executive session passed 9-0.

Exit Executive Session – Julia Mims made the motion to exit executive session. Jason Kirby provided the 2nd for this motion. All board members present voted in favor of this motion. The motion to exit executive session and enter back into public session passed 9-0.

PUBLIC SESSION

Action from executive session – Jason Kirby made the motion to approve employee incentives. Julia Mims provided the 2nd for this motion. All board members present voted in favor of this motion. The motion to approve employee incentives passed 9-0.

Adjourn: There being no further business for the Board of Trustees, Julia Mims made the motion to adjourn. Rebecca Yates provided the 2nd for this motion. All board members present voted in favor of this motion. The motion to adjourn passed 9-0.

Date approved

Barbara Bryant, Chair

Shelia Knotts, Recording Clerk

Jason Kirby, Secretary