



GREER MIDDLE COLLEGE  
CHARTER HIGH SCHOOL  
HOME OF THE BLAZERS

GMCK12, LLC  
Member Meeting Minutes  
April 22, 2024

**Members Present:** Donna Smith, John Short, Lori Larsen, Pauline Nichol, Tony Kouskolekas, Darin Scheidly, Pamela Adams, Elliot Figueroa, Jennifer Jones, Zach Salvato

**Administration Present:** James Dillard, Jimmy Armstrong, Anne Goff, David Gantt

**Members Absent:**

1. The meeting was called to order by Donna Smith, Chairman, at 6:04 pm.
2. The board reviewed the minutes of the March 25, 2024 meeting. Donna Smith moved to approve the minutes. The motion passed unanimously.
3. The board reviewed the meeting agenda. Donna Smith moved to approve the agenda. The motion passed unanimously.
4. Financial Report -Elliot Figueroa
  - a. The monthly revenue and expenses were the same as last month.
  - b. Elliot Figueroa moved to accept the monthly financial reports. The motion passed unanimously.
5. New Business
  - a. Donna Smith made a motion to enter Executive Session to consult with First Tryon Advisors concerning a contractual matter. The motion passed unanimously. The committee entered Executive Session at 6:07 pm.
  - b. The committee returned from Executive Session at 6:47 pm. No action was taken.
6. Elliot Figueroa moved to adjourn the meeting. Lori Larsen seconded the motion. The motion passed unanimously. The meeting adjourned at 6:49 pm.
7. Next board meeting is tentatively scheduled for **May 20, 2024**.

GMCK12, LLC dba Greer Preparatory Academy  
Balance Sheet  
As of March 31, 2024

GPA

Assets

Current Assets

Cash

    Trust - Operating

\$ 7,070

    Bill.com in transit

-

Other Assets

Land

1,657,520

Due (to)/from other funds

-

Total Assets

\$ 1,664,590

Liabilities

Current liabilities

Accounts payable

\$ 907

Property tax payable

8,742

Due to (from) GMC

-

Other liabilities

Note payable

1,650,000

Total Liabilities

1,659,649

Equity

Net assets, prior year

-

Current year revenues in excess of expenses

4,941

Total Equity

4,941

Total Liabilities and Equity

\$ 1,664,590

GPA

**GMCK12, LLC dba Greer Preparatory Academy  
Statement of Revenues and Expenditures - All Funds  
For the month ended and year-to-date at March 31, 2024**

	MTD Budget General Fund <u>Mar-24</u>	MTD Actual General Fund <u>Mar-24</u>	MTD Budget to Actual Variance <u>Mar-24</u>	YTD Budget General Fund <u>Mar-24</u>	YTD Actual General Fund <u>Mar-24</u>	YTD Budget to Actual Variance <u>Mar-24</u>
<b>Revenues</b>						
Rental income	\$ 10,210	\$ 10,209	\$ (1)	\$ 69,423	\$ 69,421	\$ (2)
Miscellaneous income	-	-	-	-	1	1
<b>Total revenues</b>	<u>10,210</u>	<u>10,209</u>	<u>(1)</u>	<u>69,423</u>	<u>69,422</u>	<u>(1)</u>
<b>Expenditures</b>						
Supplies	-	-	-	250	338	88
Insurance	-	-	-	200	110	(90)
Interest expense	9,281	9,281	-	63,111	63,111	-
Legal expense	-	907	907	-	907	907
Bank fees	-	3	3	-	15	15
<b>Total expenditures</b>	<u>9,281</u>	<u>10,191</u>	<u>910</u>	<u>63,561</u>	<u>64,481</u>	<u>920</u>
<b>Revenues in excess of expenditures</b>	<u>\$ 929</u>	<u>\$ 18</u>	<u>\$ (911)</u>	<u>\$ 5,862</u>	<u>\$ 4,941</u>	<u>\$ (921)</u>