

DRAFT



# Lowcountry Montessori School

## Minutes

### Finance Committee

#### Monthly Meeting

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#### **Date and Time**

Wednesday April 22, 2026 at 11:00 AM

#### **Location**

LMS

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The mission of Lowcountry Montessori School is to provide an authentic Montessori education building a foundation for lifelong learning.

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#### **Committee Members Present**

A. Walker (remote), J. Poole (remote), M. Thompson (remote)

#### **Committee Members Absent**

A. Chavarria, A. Wright, G. Alexander, K. Lyon, L. Lyles, T. Brosnan

#### **Committee Members who left before the meeting adjourned**

M. Thompson

#### **Guests Present**

Rose Beck (remote), S. Fox (remote), Valerie Romig (remote), jonathan strickland (remote)

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#### **I. Opening Items**

**A.**

### **Record Attendance**

M. Thompson left at 11:00 AM.

### **B. Call the Meeting to Order**

M. Thompson called a meeting of the Finance Committee of Lowcountry Montessori School to order on Wednesday Apr 22, 2026 at 11:00 AM.

## **II. Finance**

### **A. Regular Finance Meeting Discussion**

End of march 273k operating cash little bit lower than feb, feb inflated from money market usda account, used to paydown interest on loans

End of month 20k in claims submitted for fed funding reimbursements should reflect in April revenue

Pupil activities revenue trending higher than what was anticipated, spend is lower than anticipated

Spike in debt service – net income dipped more than anticipated because they paid out 130k in interest payments, another small bit due this fall with annual then it goes to monthly payments for building construction

Enrollment update – rose said 402 including k3/k4, 135th day 406 including k3/k4 – highest it's ever been even though lower than we need

Sarah and Johnathan using a true funding amount for next year for a much more accurate budget

### **B. Fiscal Deficit & Budget Planning**

Update on budget – sarah going through staffing have/need/changes, not finalized, letters of intent her goal is to have out this week but need to have some meetings first

salaries 65% of revenue or less per year is goal to not exceed, challenge is our model has 2 ppl in classroom so the cost increases because of it, sarah has some creative ways to use the people and needs to setup for this coming year

Sarah asked Jonathan for the actual payroll number to shoot to keep it to instead of a percentage - he said he'd get that for her

She will get how many are preschool so jonathan has a number to give her by using the 135th day numbers

18 days cash on hand

Board meeting jonathan will have highlights from timing of funds, upcoming updates, per weighted pupil unit per year 4350 is the number budget will reflect that, number changes with every count, 356 students funded if factor is 2.75 (ballpark estimate based on other schools and lms)  $356 * 2.75 / 4350 = 4.2$  million (I didn't quite follow that calculation Matt I'm sorry!) lms receives, district withholds 2% admin fee, once he has 135th day report from district with excel file he can get an idea of what lms weightings are to have an idea for next school year which gives us the best possible foot forward for budgeting – summer training, repairs, new staff, changes needed for next year, etc

Continuing push to claim all fed money he can

Sarah said it's tough to get an idea of what the deficit is going to be without having the information

Rose – nothing too much more supply wise being order because we are at the end of the year

Jonathan - Biggest thing for budgeting and admin at school to focus on is how are we going to make sure all of our debt payments are made while keeping the school running. Owing as much as the school does on these loans monthly we need to maintain every aspect of compliance. That needs to be forefront with kids getting education they deserve Budget needs to be feasible and allows for school to operate efficiently

Jon and Sarah offline conversation to figure out when they can get together to discussion the budget.

### **III. Closing Items**

#### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 12:00 PM.

Respectfully Submitted,  
J. Poole