Shining Rock Classical Academy

Finance Committee Meeting

Published on September 1, 2025 at 10:05 AM EDT
Amended on September 9, 2025 at 1:10 PM EDT

Date and Time

Thursday September 18, 2025 at 8:30 AM EDT

Location

SRCA Board is inviting you to a scheduled Zoom meeting.
Join Zoom Meeting
https://us02web.zoom.us/j/81305513481?pwd=jkgAxfvgrZlSPl45Aff72xld049wwJ.1

Meeting ID: 813 0551 3481
Passcode: 386081

Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**8:30 AM**
A.	Record Attendance		Rob Gevjan	1 m
B.	Call the Meeting to Order		Rob Gevjan	1 m
C.	Approve Minutes	Approve Minutes	Rob Gevjan	3 m

Approve minutes for Finance Committee Meeting on August 21, 2025

		Purpose	Presenter	Time
II.	**Finance**			**8:35 AM**
A.	CSP Report, led by Zach & William	Discuss	Rob Gevjan	15 m

Monthly update on financial position, projections & suggestions.

Include quick monthly reporting on:

Debt service coverage ratio:

--at 8/21/2025 meeting, William confirmed that CSP will report monthly to the bondholders our ratio and what we're doing to improve it. I'd like to ask for a summary (don't necessarily need details).

--We'll need to be at a 100k surplus to meet the required 1.10 ratio.

Monthly budget analysis report:

B.	Update on state approving their budget & our steps once it is completed	Discuss	Joshua Morgan	5 m

Will salary raises be retroactive? If so, will it be lump sum or spread through the rest of the year? Would lump sum potentially push some into another tax bracket, making their actual receipts lower?

Reminder: once approved, move 200k to high yield savings/MMkt @ US Bank, per 8/21/2025 minutes.

III.	**Other Business**			**8:55 AM**
A.	Where will funds for health & nutrition procurement come from?	Discuss	Rob Gevjan	5 m

Will we need to make some other funds available? Does the program include state/district/federal funding?

B.	Regarding potential surplus at end of the year	Discuss	Rob Gevjan	5 m

How has surplus been handled in the past, when giving to teachers & staff in form of a bonus?

When is it generally distributed?

		Purpose	Presenter	Time
	Any reason it should be different this year?			
C.	When FEMA funds are received, how are they allocated? How much is expected? Has the work bee completed? What happens if we have surplus? (obligated to return funds? use for other approved projects? Go into general funds? Other?) If there isn't enough? (request more? out of general fund? other?) Is this for roof replacement? Retention pond rebuild? Sidewalks?	Discuss	Rob Gevjan	3 m
D.	Rob is available to attend this meeting on 9/25/2025 Follow up from 8/21/2025 meeting: Every Thursday following the full board meeting, Josh runs a Grade Chair Meeting to share the budget meeting information with one person per grade level attending. Josh suggested that Rob could join from time to time (quarterly) to share during this. Will this work, or would another meeting be better for first appearance?	Discuss	Rob Gevjan	1 m
E.	Financial ramification of SRJA closing Is there anything we need to know or do with the income from the preschool stopping?	Discuss	Rob Gevjan	5 m
IV.	**Closing Items**			**9:14 AM**
A.	Adjourn Meeting	Vote	Rob Gevjan	