Shining Rock Classical Academy

Finance Committee Meeting

Published on October 6, 2025 at 8:26 AM EDT

Date and Time

Thursday October 16, 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 September 18, 2025			
II.	**Finance**			**8:35 AM**

		Purpose	Presenter	Time
A.	CSP Report, led by Zach & William	Discuss	Rob Gevjan	15 m

What line item, if any, needs to be adjusted due to SRJA not continuing their payments?

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

From September 2025 meeting...keep on agenda until resolved:

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.	FEMA update	Discuss	Rob Gevjan	3 m

Are we resubmitting request (1 of 4 rooves have been accepted by FEMA)?

If we don't receive funding, what is our plan?

B.	Rob is available to attend this meeting on 9/25/2025	Discuss	Rob Gevjan	1 m

Confirm for 10/23: I'll be available all day to attend this meeting.

Will this meeting be around 3:30pm each time it happens?

IV. Closing Items — 8:59 AM

A.	Adjourn Meeting	Vote	Rob Gevjan	

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on September 18, 2025

Shining Rock Classical Academy

Minutes

Finance Committee Meeting

Date and Time
Thursday September 18, 2025 at 8:30 AM

Location
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Meeting ID: 813 0551 3481
Passcode: 386081

Committee Members Present
J. Morgan, R. Gevjan, T. Gresham

Committee Members Absent
None

Guests Present
william@chartersuccesspartners.com (remote), zach@chartersuccesspartners.com (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

R. Gevjan called a meeting of the Finance Committee of Shining Rock Classical Academy to order on Thursday Sep 18, 2025 at 8:35 AM.

C. Approve Minutes

J. Morgan made a motion to approve the minutes from Finance Committee Meeting on 08-21-25.
T. Gresham seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. CSP Report, led by Zach & William

Zach & William highlighted the following on Insights:

1. Zach: Expecting ~10k surplus for the year, ~17k as of end of August

2. William: Revenue items of note:
a. Funds for 109 (rural & low-income schools)
i. Josh: This is new for SRCA, as the definition changed this year.
b. William: will adjust it down & adjust it back when funds are needed to be spent.
-It's currently commingled with -060 line item
ii. Josh: add a separate line item for 109

3. William: Need a gauge on ADM: allotted is 618, actual: 570 (approx).
-Remember, state held us harmless for reduction in numbers for Haywood county schools.
-County goes by actual numbers
-Will wait until Alex back before updating that number.

4. William: Expenses
a. We're on target to budget.
i. 97k of capital improvement expenses don't count against us b/c non-operating expenses get added back.

5. Zach: Ratio update
a. file in SRCA FY26 EOY Projection Analysis:
i. Projected net service coverage ratio: 1.11 (requirement is 1.10)

6. Josh: Upates
a. Staff coding is being well supported by CSP, and we appreciate it v. much.
b. Getting hanging PRC's in place to spend the allocated funds.

7. Josh will let us know when he'll be in town to attend another board meeting.

8. Audit report (preliminary audit conducted recently):
a. Josh. 2 findings
i. Concussion forms not available (shredded by mistake) & new plan put in place to avoid in future.
ii. Lower campus fire inspection scheduled on day Helene came. They didn't come back for a long time. Travis & Josh & others had email chain showing we tried to reschedule.

B. Update on state approving their budget & our steps once it is completed

Josh: No update. No energy to get budget approved.
Once approved, salaries will be retroactively adjusted.

III. Other Business

A. Where will funds for health & nutrition procurement come from?

Josh:
1. Money intake system set up, attached to a separate bank account, ready for reimbursement system.
2. Paperwork is complete
3. Possibly will see reimbursements begin before end of this semester
4. May need to adjust staffing (new position?)

B. Regarding potential surplus at end of the year

Tabled by Josh

C. When FEMA funds are received, how are they allocated?

Travis: We've received two checks.
-3k received last fiscal year (work in bid)
-11k for retention pond repair.
-Waiting for roof repair funds (insurance & FEMA review in process)

D. Rob is available to attend this meeting on 9/25/2025

E. Financial ramification of SRJA closing

Josh:
1. Has discussed with board that if can't be staffed properly, need to close. This is TBD by their board.
2. Rent total that may be missed is ~8k total, which is essentially de minimus

IV. Closing Items

A. Adjourn Meeting

Shining Rock Classical Academy - Finance Committee Meeting - Minutes - Thursday September 18, 2025 at 8:30 AM

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:12 AM.

Respectfully Submitted,
R. Gevjan