APPROVED

Shining Rock Classical Academy

Minutes

Finance Committee Meeting

Date and Time
Thursday October 22, 2026 at 8:30 AM

Location
SRCA Russ Avenue Campus
2150 Russ Ave, Waynesville, NC 28786

Committee Members Present
H. Wilson, R. Gevjan

Committee Members Absent
None

Guests Present
B. Bowser, M. Hampton (remote), wi, william@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 Oct 22, 2026 at 8:45 AM.

C. Approve Minutes from last month (September 2026)

R. Gevjan made a motion to approve the minutes from Finance Committee Meeting on 09-17-26.
H. Wilson seconded the motion.
The committee **VOTED** to approve the motion.

D. Approve minutes from April 2025

R. Gevjan made a motion to approve the minutes from Finance Committee Meeting on 04-24-25.
H. Wilson seconded the motion.
The committee **VOTED** to approve the motion.

E. Approve minutes from June 2026

R. Gevjan made a motion to approve the minutes from Finance Committee Meeting on 06-23-26.
H. Wilson seconded the motion.
The committee **VOTED** to approve the motion.

F. Approve minutes from July 2026

R. Gevjan made a motion to approve the minutes from Finance Committee Meeting on 07-16-26.
H. Wilson seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. William Leads Discussion based on His Analysis

William confirmed all accounts are in order & balanced.

USDA will reimburse asap, per Heather.

PTO payouts are still expected to accelerate costs. William is in the process of making a full analysis.

Speech salary reduced due to contracted services, which are paid for by a grant.

Heather will confirm if books & supplies can be/are being covered by a grant.

Barby requested a list of bank accounts we have and what each is used for, as well as who has access to them.

Barby & others are working to secure an attorney to help guide through bond restructure process.
-William will reach out to Cory for next steps.

--Will ask Lisa Stella for referral
---Possibly David Hofstettler, who helped in 2022

Confirmed: All billing is now set up on 'finance@shiningrock.org'

At next FICOM, will ask CSP if we can conduct a joint meeting of HR/Finance/etc to meet with the board.

B. Continue Discussion & Prepare for Full Board Meeting

At our worst point, cash on hand (COH) may drop as low as 14 days COH.
Then, by December 22, 2026, COH should be 56 days. This is a very good thing (expectation is 45 days).

C. Discuss FICOM's task regarding Tuesday's bond call

See previous notes

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 9:46 AM.

Respectfully Submitted,
R. Gevjan