

Research Triangle High School

Board Meeting

Date and Time

Wednesday June 19, 2024 at 5:30 PM EDT

Location

Remote Only:

RTHS Board of Directors is inviting you to a scheduled Zoom meeting.

Topic: RTHS Board of Directors' Zoom Meeting

Time: This is a recurring meeting Meet anytime

Join Zoom Meeting

<https://rthighschool.zoom.us/j/93566460638>

Meeting ID: 935 6646 0638

One tap mobile

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Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
A. Record Attendance	Vote	Ailette Tobien	2 m
B. Call the Meeting to Order		Elizabeth Cunningham	1 m
II. Approve Board Minutes			5:33 PM
A. Board Meeting Minutes	Approve Minutes	Ailette Tobien	2 m
<p>The Board will review and approve the minutes from the May Board of Directors' meeting.</p> <p>Approve minutes for Board Meeting on May 15, 2024</p>			
III. Public Comments			5:35 PM
A. Open to all community members (students, family members, faculty and staff, community members, and others)	FYI	Carolyn Coia	10 m

Welcome and thank you to everyone attending tonight's meeting. If you submitted a request to make a comment, please limit your remarks to no more than 3 minutes.

	Purpose	Presenter	Time
IV. Chief School Officer Report			5:45 PM
A. Executive Overview	Discuss	Akiba Griffin	20 m
<p>RTHS Principal Akiba Griffin will highlight key events and activities.</p>			
V. Finance			6:05 PM
A. Updates on the FY 2023-24 Working Budget	Vote	Mitch Babb	15 m
<p>Committee Chair Mitch Babb and RTHS Chief Operations Officer Alex Drake will provide an update on RTHS financial matters.</p>			
VI. Development			6:20 PM
A. Committee Update	Discuss	Dina Requena	10 m
<p>The Board will receive an update on the work of the Development committee.</p>			
VII. Governance			6:30 PM
A. Committee Updates	Discuss	Gary Rodgers	5 m
<p>Committee Chair Gary Rodgers will provide an update on the work of the Governance committee.</p>			
VIII. Other Business Matters			6:35 PM
A. As needed	Discuss	Carolyn Coia	10 m
<p>Board members may propose additional matters for consideration or discussion by the Board.</p>			
IX. Executive Session - Personnel Matters			6:45 PM

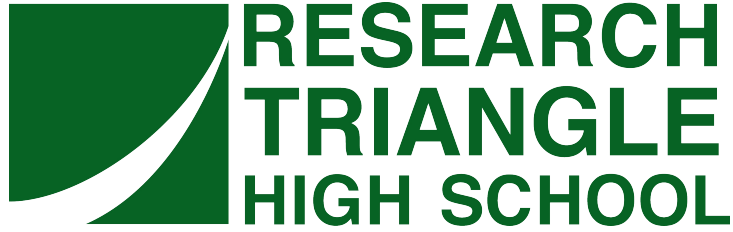
	Purpose	Presenter	Time
A. Closed Session	Discuss	Carolyn Coia	15 m
X. Closing Items			7:00 PM
A. Adjourn Meeting	Vote	Ailette Tobien	1 m

Coversheet

Board Meeting Minutes

Section: II. Approve Board Minutes
Item: A. Board Meeting Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board Meeting on May 15, 2024

APPROVED



Research Triangle High School

Minutes

Board Meeting

Date and Time

Wednesday May 15, 2024 at 5:30 PM

Location

In person or Remote:

3106 East, 3106 NC-54, Durham, NC 27709

OR

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Directors Present

A. Tobien (remote), C. Coia (remote), D. Requena (remote), E. Cunningham (remote), G. Rodgers (remote), M. Babb (remote), M. Walden, S. Hunter (remote)

Directors Absent

J. Corn, S. Rivers-Kobler

Directors who arrived after the meeting opened

M. Walden

Guests Present

A. Drake, A. Griffin (remote), A. Soulashinh (remote), C. Klein-Gloria (remote), S. Jones (remote), Scott (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Coia called a meeting of the board of directors of Research Triangle High School to order on Wednesday May 15, 2024 at 5:33 PM.

II. Approve Board Minutes

A. Board Meeting Minutes

S. Hunter made a motion to approve the minutes from Board Meeting on 04-17-24.

G. Rodgers seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

J. Corn	Absent
M. Babb	Aye
D. Requena	Aye
S. Hunter	Aye
M. Walden	Absent
G. Rodgers	Aye
A. Tobien	Aye
C. Coia	Aye
S. Rivers-Kobler	Absent
E. Cunningham	Aye

B. Special Board Meeting Minutes

M. Babb made a motion to approve the minutes from Special Board Meeting - 24-25 Budget Review and Approval on 04-29-24.

G. Rodgers seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

M. Walden	Absent
M. Babb	Aye
S. Rivers-Kobler	Absent
E. Cunningham	Aye
D. Requena	Aye
G. Rodgers	Aye
S. Hunter	Aye
A. Tobien	Aye
J. Corn	Absent
C. Coia	Aye

III. Public Comments

A. Open to all community members (students, family members, faculty and staff, community members, and others)

None this meeting.

IV. Chief School Officer Report

A. Executive Overview

A.Griffin provided an executive overview, details on the meeting packet:

- Highlights of activities at school for May
- Staffing updates

- Lottery enrollment updates

Action: Board emails for parent square communication
M. Walden arrived.

V. Academic Excellence

A. Academic Excellence

A.Griffin provided an update, details on agenda packet.

- Survey opened for ~a month of Mar2024, RTHS participation ~60%
- Teacher working condition survey - looking at areas of improvement for the school.

- Focus on teacher retention, student concerns/conduct (tardiness)
- Working with SET team, and look at other opportunities for teachers/staff to provide input

Action: Check discrepancy between teacher that have been at school for a long time vs short time

VI. Finance

A. Updates on the FY 2023-24 Budget

A.Drake provided an update on finance committee.

Debt to service ratio: 1.24, good bond requirement 1.2

Budget update for May24: Utility cost and graduation were slightly increased from predicted and other line items were lowered

Topics to improve surplus, update to the board:

- Increase of interest rate, meeting with bank planned end of May.
- Reduce debt to service ratio, conversation with bond.

VII. Development

A. Committee Update

None this meeting.

VIII. Governance

A. Committee Updates

G. Rodgers provided an update on governance.

- Potential board member update, 4 potential candidates and no conflict for potential parents. Planning for vote for next board meeting
- Demographics: area of expertise, age, race
- Board Officers - planned for vote for next board meeting
- Committee Chairs - more follow ups
- CEO Evaluation Survey - ongoing.
 - BOT deactivate and removal of contacts
 - Staff asked to see evaluation as feedback - but the evaluations are personal and private. School focused topics may be communicated.

IX. Other Business Matters

A. As needed

None this meeting.

X. Closing Items

A. Adjourn Meeting

M. Babb made a motion to adjourn the meeting.

S. Hunter seconded the motion.

The board **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:19 PM.

Respectfully Submitted,

A. Tobien

Coversheet

Updates on the FY 2023-24 Working Budget

Section: V. Finance
Item: A. Updates on the FY 2023-24 Working Budget
Purpose: Vote
Submitted by:
Related Material: Amended Budget for Approval 061924.pdf

Research Triangle High School	FY 2023-2024 Approved Budget	Proposed FY 2023 - 2024 Amended Budget	Actuals as of 5.31.24	% Received / Expensed to Budget	Comments:	Projected June	Projected Year-end
ADM	585	562					
State Funding per ADM	\$ 6,337.20	\$ 6,581.22					
EC ADM	44	29					
State EC Funding per ADM	\$ 5,275.72	\$ 5,249.28					
Revenue							
Total State Funding	3,935,788	3,911,910	3,877,365	99%		34,545	3,911,910
Total County Funding	2,282,991	2,384,407	2,059,761	86%		325,142	2,384,903
Total Federal Funding	142,102	189,857	105,842	56%	SRSA grant funds deposited 6/17	84,015	189,857
Sales & Use Tax Refund	25,000	15,000	-	0%		15,000	15,000
Corporate/Board/Private Donations	50,000	13,000	12,277	94%	Donations allocated for clubs moved to clubs	-	12,277
Interest Income	2,000	2,225	2,021	91%		204	2,225
Other	-	1,130	1,130	100%		-	1,130
Total Revenue	6,437,881	6,517,530	6,058,395	93%		458,906	6,517,302
Expenses							
Principal	240,000	240,000	220,000	92%		20,000	240,000
Interest	532,425	520,248	476,298	92%		43,949	520,248
Bond Costs	8,600	8,600	3,865	45%		4,735	8,600
Repair and Replacement Fund Transfer	85,800	78,650	71,500	91%		7,150	78,650
Capitalized Improvements/Purchases	-	7,450	7,450	100%		-	7,450
Building Expenses	294,011	310,296	271,426	87%	Custodial and grounds maintenance expenses	36,641	308,066
Personnel Costs	4,483,349	4,430,429	4,051,917	91%	June payroll	378,055	4,429,971
Information Technology	83,434	112,934	114,178	101%	Refund received in June	(1,366)	112,812
Instructional Services	168,691	161,650	133,534	83%	Psychoeducational assessments (EC)	26,328	159,862
Support Services	340,688	379,042	352,507	93%	Student transportation; HR; printing svcs.	19,884	372,391
Other Expenses	131,750	144,276	124,109	86%	Athletics; graduation-related expenses	18,001	142,110
Total Expenses	6,368,747	6,393,575	5,826,785	91%		553,376	6,380,161
Surplus	69,134	123,955	231,611				137,141
Surplus from Previous Years	2,133,100	2,133,100	2,133,100				2,133,100
Ending Cash Balance	2,202,234	2,257,055	2,364,711				2,270,241

Liquidity Requirement Calculation:

Total Expenses	6,393,575
Clubs, PTSO, Boosters Expenses (projected)	450,000
Less: Capitalized Purchases	7,450
Less: Principal Payments	(240,000)
Less: Repair and Replacement Fund Transfer	(78,650)
Total Operating Expenses	6,532,375
Divided by 365 days	365
Operating Expense per Day	17,897
Multiplied by 45 days	45
Minimum balance required for unrestricted cash and cash equivalents	805,361
Ending Cash Balance	2,257,055
Raptorium Cash	1,290
Clubs, PTSO, Boosters Cash	113,454
Total Unrestricted Cash and Cash Equivalents	2,371,799
Divided by Operating Expense per Day	17,897
Projected Days Cash on Hand	133

Liquidity Requirement for Days Cash on Hand

45

Debt Service Coverage Ratio Calculation:

Surplus (cash basis)	123,955
Net Income - Raptorium	100
Net Income - Clubs, PTSO, Boosters	(12,772)
Net Income - US Bank	-
Add: Repair and Replacement Fund Transfer	78,650
Add: Capitalized Items	7,450
Add: Principal Payments	240,000
Less: Amortization	(11,869)
Less: Depreciation	-
Change in Net Assets	425,514
Add: Interest	520,248
Add: Amortization	11,869
Add: Depreciation	-
Net Income Available for Debt Service	957,631
Maximum Annual Debt Service	762,425
Projected Debt Service Coverage Ratio	1.26

Excess of DSCR Requirement **42,721**
 Required DSCR in Covenants **1.20**