



Research Triangle High School

Finance Committee Meeting

Date and Time

Tuesday August 20, 2024 at 10:00 AM EDT

Location

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

Meeting ID: 935 [6646 0638](https://rthighschool.zoom.us/j/93566460638)

One tap mobile

[+16694449171](tel:+16694449171),,93566460638# US

[+16699006833](tel:+16699006833),,93566460638# US (San Jose)

The RTHS Finance Committee meets on the second Tuesday of each month, except in December and July. Meetings are held virtually at 10:00 AM.

Agenda

	Purpose	Presenter	Time
I. Opening Items			10:00 AM
A.	Record Attendance	Mitch Babb	1 m
B.	Call the Meeting to Order	Mitch Babb	1 m
C.	Approve Minutes	Approve Minutes Mitch Babb	1 m
Approve the minutes from June 13, 2024 monthly Finance Committee meeting.			

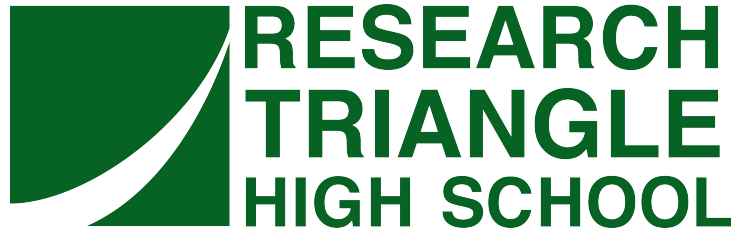
	Purpose	Presenter	Time
Approve minutes for Finance Committee Monthly Meeting on June 13, 2024			
II. Finance Committee Business			10:03 AM
A. May 2024 Financial Review	Discuss	Alex Drake	20 m
<ul style="list-style-type: none">• Review of the June and July 2024 Revenue/Expense reports• Update on the approved 2024-25 budget• Review of new contracts			
III. Other Business			10:23 AM
A. Additional Items for Discussion	Discuss	Mitch Babb	5 m
<ul style="list-style-type: none">• Additional items for discussion			
IV. Closing Items			10:28 AM
A. Adjourn Meeting	Vote	Mitch Babb	1 m

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Monthly Meeting on June 13, 2024

APPROVED



Research Triangle High School

Minutes

Finance Committee Monthly Meeting

Date and Time

Thursday June 13, 2024 at 9:00 AM

Location

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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Dial by your location

• +1 669 444 9171 US

• +1 669 900 6833 US (San Jose)

• +1 689 278 1000 US

• +1 719 359 4580 US

• +1 929 436 2866 US (New York)

• +1 253 205 0468 US

• +1 253 215 8782 US (Tacoma)

• +1 301 715 8592 US (Washington DC)

• +1 305 224 1968 US

• +1 309 205 3325 US

• +1 312 626 6799 US (Chicago)

- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US
- +1 564 217 2000 US
- +1 646 931 3860 US

Meeting ID: 935 6646 0638

Find your local number: <https://rthighschool.zoom.us/j/ahcfClgHb>

The RTHS Board of Directors meets monthly on the Third Wednesday of each month, except for December and July. Meetings are held onsite at 5:30pm until 7pm, at the school. There is frequently a virtual option posted, as well.

Committee Members Present

A. Drake (remote), C. Coia (remote), M. Babb (remote), N. Lightner (remote)

Committee Members Absent

G. Rodgers

Guests Present

A. Griffin (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

M. Babb called a meeting of the Finance Committee of Research Triangle High School to order on Thursday Jun 13, 2024 at 9:01 AM.

C. Approve Minutes

M. Babb made a motion to approve the minutes from Finance Committee Monthly Meeting on 05-14-24.

C. Coia seconded the motion.

- edit required to a section title to be April Financials (not March Financials) - edit made

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

II. Finance

A.

May 2024 Financial Review

Revenue

- State funding ~30k supplemental fund received, non-recurring
- Slight increases Chatham, Durham, and Wake county funding
- Sales and use tax decreased - less expenditures with sales tax (nets out in expenses)
- Donations decreased because we moved club accounts revenue to their own accounts and there is now a new process to get those in the club accounts directly

Expenses

- Long term substitute increased to help with testing - not anticipated for next year
- Potential ~\$3900 club reimbursement needed in this school year
- \$12K psychoeducational assessment for the last 6 months - the Committee has requested that Staff sends more information on this process for EC to understand how expenses may be incurred next year to prevent surprise costs
- \$37K in construction in progress - HagerSmith (architect) site plan and schematic designs for multipurpose fields and gym - if we need to expense this, we will not use expense line item surpluses to spend ahead

The Finance Committee has requested a true up before the Board meeting to present for budget approval

III. Other Business

A. Other Items

- SRSA Funds (~\$71K) - Akiba is owning this so that we can account for these funds in the school year and anticipates to have this wrapped up this school year. Will not impact DSCR.
- Enrollment - the Finance Committee has requested projections on enrollment for upcoming years to accurately predict volume

IV. 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 10:20 AM.

Respectfully Submitted,
C. Coia

Coversheet

May 2024 Financial Review

Section:	II. Finance Committee Business
Item:	A. May 2024 Financial Review
Purpose:	Discuss
Submitted by:	
Related Material:	Durham County Payment History, August 2024.xlsx FY 2023-24 Budget Update 06.30.24 final.xlsx FY 2024-25 Budget Update 07.31.24.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

Durham County Payment History, August 2024.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

FY 2023-24 Budget Update 06.30.24 final.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

FY 2024-25 Budget Update 07.31.24.xlsx