

Research Triangle High School

Finance Committee Meeting

Date and Time

Wednesday October 14, 2026 at 9:00 AM EDT

Location

Join Zoom Meeting

<https://rtp-org.zoom.us/j/85230571593?pwd=KS3gaSaAcidi4b2yuRt4TDPf40sEzrH.1>

Meeting ID: 852 3057 1593

Passcode: 897069

The RTHS Finance Committee meets on the second Wednesday of each month, except in December and July. Meetings are held virtually.

Agenda

	Purpose	Presenter	Time
I. Opening Items			9:00 AM
A.	Record Attendance	Carolyn Coia	1 m
B.	Call the Meeting to Order	Carolyn Coia	1 m
C.	Approve Minutes	Approve Minutes Carolyn Coia	3 m

Approve minutes for Finance Committee Meeting on August 12, 2026

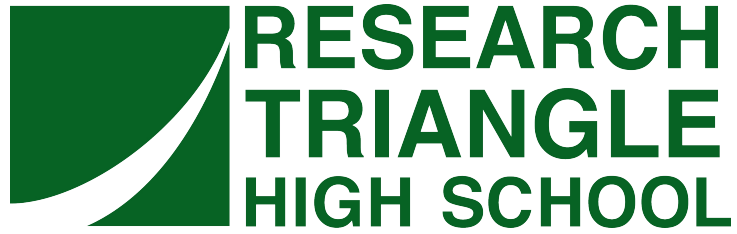
	Purpose	Presenter	Time
D. Approve Minutes	Approve Minutes	Carolyn Coia	3 m
Approve minutes for Finance Committee Meeting on September 15, 2026			
II. Finance Committee Business			9:08 AM
A. Finance Committee	Discuss	Alex Drake	45 m
• Review Prior Month Financials • Personnel Updates (as required) • Service Contracts (as required)			
III. Other Business			9:53 AM
A. Other Business	Discuss	Carolyn Coia	5 m
IV. Closing Items			9:58 AM
A. Adjourn Meeting	Vote	Carolyn Coia	2 m

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on August 12, 2026

DRAFT



Research Triangle High School

Minutes

Finance Committee Meeting

Date and Time

Wednesday August 12, 2026 at 9:00 AM

Location

Join Zoom Meeting

<https://rtp-org.zoom.us/j/85230571593?pwd=KS3gaSaAcidi4b2yuRt4TDPf40sEzrH.1>

Meeting ID: 852 3057 1593

Passcode: 897069

The RTHS Finance Committee meets on the second Wednesday of each month, except in December and July. Meetings are held virtually.

Committee Members Present

C. Coia (remote), R. Shrivastava (remote), S. Brown (remote), S. Hunter (remote)

Committee Members Absent

None

Guests Present

A. Drake (remote), A. Griffin (remote), N. Lightner (remote)

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

C. Coia called a meeting of the Finance Committee of Research Triangle High School to order on Wednesday Aug 12, 2026 at 9:01 AM.

C. Approve Minutes

S. Hunter made a motion to approve the minutes from RTHS Finance Committee Meeting on 06-15-26.

C. Coia seconded the motion.

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

II. Finance Committee Business

A. Finance Committee

- FY26-27 Financials -
 - Projected surplus \$485K - roughly \$300K additional funding for staff (8% increase over what was initially proposed and 9.5% increase over last year)
 - RTHS operates a year behind Wake County on payscale (expecting to see 9/1)
 - Finance Committee would like to further review the increase with Staff
 - Current vacancies - instructional coach (math focus) and physics
- FY25-26 Audit
 - In process w/ Sharpe Patel (all materials due 9/15)
- FY25-26 Financials -
 - Surplus \$118K (DSCR 1.35)
 - Updated or replaced chairs, tables, and other furniture
 - Exterior branding work being installed

C. Coia made a motion to Recommend approval of staff contracts.

S. Hunter seconded the motion.

Judith Batista - Assessment Coordinator

Jaclyn Morgenstern - Assistant Principal

Eimy Rivas-Plata - EC Teacher/Case Mgr

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

B. Review/Recommend Stifel Engagement

- Review of proposed contract for refinancing/bond financing to evaluate school expansion.

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 9:43 AM.

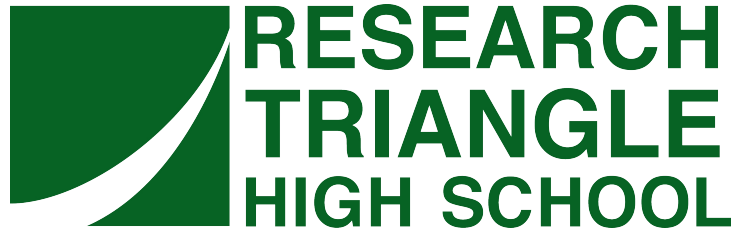
Respectfully Submitted,
C. Coia

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	D. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on September 15, 2026

DRAFT



Research Triangle High School

Minutes

Finance Committee Meeting

Date and Time

Tuesday September 15, 2026 at 1:00 PM

Location

Join Zoom Meeting

<https://rtp-org.zoom.us/j/85230571593?pwd=KS3gaSaAcidi4b2yuRt4TDPf40sEzrH.1>

Meeting ID: 852 3057 1593

Passcode: 897069

The RTHS Finance Committee meets on the second Wednesday of each month, except in December and July. Meetings are held virtually.

Committee Members Present

C. Coia (remote), S. Brown (remote)

Committee Members Absent

R. Shrivastava, S. Hunter

Guests Present

A. Drake (remote), A. Griffin (remote), N. Lightner (remote)

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

C. Coia called a meeting of the Finance Committee of Research Triangle High School to order on Tuesday Sep 15, 2026 at 1:02 PM.

C. Approve Minutes

II. Finance Committee Business

A. Finance Committee

- Projected Surplus \$210,712 DSCR 1.48 (as of 8/31/26)
 - New State Health Plan employer premium - \$100,071 (2.4% annually)
 - Salary adjustments approved at August meeting
 - Wake County updated
- Enrollment as of 9/12: 567 (but funding ADM will be 571)
- Current Vacancies:
 - School counselor
 - Instructional coach (math focus)
 - Earth/environmental science
 - EC teacher (long term sub in place)
- Audit
 - Materials submitted to Sharpe Patel (still fielding requests for additional/follow-up items)
 - New deadline set by DPI - December 31
 - Should have final docs for approval at November board meeting
- Contract for Approval
 - Science Teacher (PT)

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 1:21 PM.

Respectfully Submitted,
C. Coia

Coversheet

Finance Committee

Section:	II. Finance Committee Business
Item:	A. Finance Committee
Purpose:	Discuss
Submitted by:	
Related Material:	RTHS FY 2026-27 Budget Update 9.30.26.pdf

Research Triangle High School	FY 2026-2027 Approved Budget	FY 2026-2027 Working Budget	Variance	Actuals as of 9.30.26	% Received/ Expensed to Budget	Comments:
ADM	571	571	0%			
State Funding per ADM	\$ 6,735.57	\$ 7,296.14	8%			
EC ADM	42	51	21%			
State EC Funding per ADM	\$ 4,996.25	\$ 5,313.16	6%			
Revenue						
State Funds - Revenue	3,846,010	4,166,096	8%	1,075,653	26%	
State Funds - Growth Funding				-		
State EC Funds	251,944	270,971	8%	67,743	25%	
State Funds - LI Adjustment						
State Funds - LEP Funds	67,135	26,100	-61%	-	0%	
State Funds - School Technology	6,809	6,812	0%	-	0%	
State Funds - NCVPS	(9,303)	(15,504)	67%	-	0%	
State Funds - Fines & Forfeitures				-		
State Funds - COVID-19				-		
State Funds - Other Funds (non-recurring)				-		
State Funds - Paid Parental Leave Reimbursement				-		
Total State Funding	4,162,595	4,454,475	7%	1,143,396	26%	
Alamance County Funds	9,120	9,120	0%	-	0%	
Brunswick County Funds						
Chapel Hill-Carrboro Funds	56,824	56,824	0%	-	0%	
Chatham County Funds	34,765	34,765	0%	-	0%	
Cumberland County Funds	-	-		-		
Durham County Funds	1,770,891	1,770,891	0%	-	0%	
Franklin County Funds	2,610	2,610		-	0%	
Granville County Funds	2,592	2,592	0%	-		
Guilford County Funds	3,600	3,600		-		
Harnett County Funds	3,690	3,690		-	0%	
Johnston County Funds						
Orange County Funds	34,668	34,668	0%	-	0%	
Wake County Funds	993,559	1,005,609	1%	164,724	16%	
Mecklenburg County Funds	-	-		-		
Total County Funding	2,912,319	2,924,370	0%	164,724	6%	
Federal Funds - PRC 060 (EC)	106,000	106,000	0%	-	0%	
Federal Funds - PRC 050				-		
Federal Funds - PRC 103	20,000	20,000	0%	-	0%	
Federal Funds - PRC 108				-		
Federal Funds - PRC 118				-		
Federal Funds - COVID-19				-		
Grant Funds SRSA				-		
Total Federal Funding	126,000	126,000	0%	-	0%	
Sales & Use Tax Refund	25,000	25,000	0%	-	0%	
Corporate/Board/Private Donations	30,000	30,000	0%	1,752	6%	
Interest Income	40,000	40,000	0%	8,697	22%	
Other	9,000	9,000		6,875	76%	
Total Revenue	7,304,914	7,608,845	4%	1,325,445	17%	
Expenses						
Principal	280,000	280,000	0%	70,000	25%	
Interest	498,834	498,834	0%	113,024	23%	
Bond Costs	8,600	8,600	0%	-	0%	
Repair and Replacement Fund Transfer	85,800	85,800	0%	21,450	25%	
Capitalized Improvements/Purchases				12,968		
Building Expenses						
Utilities - elec, water and trash	110,000	110,000	0%	25,223	23%	
Telephone/Communications	3,000	3,000	0%	453	15%	
Maintenance & Repair	53,000	53,000	0%	18,701	35%	
Custodial - Supplies/Materials	18,000	18,000	0%	2,297	13%	
Facility Contracted Services:				-		
Custodial Services	100,000	100,000	0%	24,975	25%	
Carpet - Tile Cleaning	15,000	15,000	0%	-	0%	
HVAC	20,000	20,000	0%	9,375	47%	
Grounds - Landscaping	20,000	20,000	0%	2,000	10%	
Total Building Expenses	339,000	339,000	0%	83,024	24%	
Personnel Costs						
Salaries	4,079,757	4,169,608	2%	956,435	23%	
Substitutes	100,000	100,000	0%	18,735	19%	
Personal Leave				-		
Health Insurance - State Plan	467,374	454,128	-3%	103,831	23%	
State Health Plan Participation Fee		100,071		29,149	29%	

Retirement - State 457 Plan + Match	85,675	83,392	-3%	17,880	21%
Payroll Taxes - 7.65%	314,736	321,501	2%	72,940	23%
NC Flex Plan Fees	5,340	5,340	0%	1,200	22%
SUTA	11,118	11,118	0%	-	0%
Workers Comp Insurance	15,000	15,000	0%	-	0%
Bonus				-	
Total Personnel Costs	5,078,999	5,260,158	4%	1,200,171	23%
Information Technology					
Technology	50,000	50,000	0%	22,112	44%
Digital Resources & SW Licenses	60,000	60,000	0%	23,989	40%
Total Information Technology	110,000	110,000	0%	46,101	42%
Instructional Services					
Staff Development	25,000	25,000	0%	8,459	34%
Counseling - Staff Dev	1,000	1,000	0%	151	15%
Travel & Mileage Reimbursement	10,000	10,000	0%	1,162	12%
Staff Dev - PD Meals	15,000	15,000	0%	5,483	37%
Staff Development - EC	3,000	3,000	0%	-	0%
Educational Programs	17,000	17,000	0%	3,649	21%
Edu Materials - Science Dept	7,000	7,000	0%	1,980	28%
Edu Materials - English Dept	3,000	3,000		779	26%
Edu Materials - Languages Dept	2,000	2,000	0%	489	24%
Edu Materials - History Dept	3,000	3,000	0%	801	27%
Edu Materials - Arts Dept	5,000	5,000	0%	754	15%
Edu Materials - Math Dept	3,000	3,000	0%	303	10%
Edu Materials - PE Dept	3,000	3,000	0%	(53)	-2%
Education Materials - EC Dept	3,000	3,000	0%	80	3%
Testing (AP/PSAT)	7,566	7,566	0%	(7,865)	-104%
Textbooks/Assessment	8,000	8,000	0%	1,498	19%
Social Service Fund	500	500	0%	-	0%
Furniture & Fixtures	6,000	6,000	0%	16,390	273%
Administrative Expenses	9,000	9,000	0%	3,471	39%
EC Contracted Services: (\$50,000 FY23)				-	
Visually Impaired & Orientation	13,000	13,000	0%	275	2%
Speech-Language Therapy	25,000	25,000	0%	1,791	7%
Mental Health Service				-	
Web-based IEP Service	4,000	4,000		-	
Occupational Therapy	5,000	5,000	0%	332	7%
Interpreting and Written Translation Service				-	
Psychoeducational Assessments	20,000	20,000	0%	-	0%
Total Instructional Services	198,066	198,066	0%	39,927	20%
Support Services					
Administration Contracted Services:				-	
Legal & Consulting	50,000	50,000	0%	927	2%
Contracted Financial Services	63,504	63,504	0%	15,876	25%
LINQ Software Support	6,537	6,537	0%	-	0%
Contracted HR Services	20,000	20,000	0%	1,456	7%
Student Information Management Services	21,000	21,000	0%	5,950	28%
Contracted Printing Services	40,000	40,000	0%	10,561	26%
Contracted Audit Services	25,000	25,000	0%	1,950	8%
Background Checks	2,000	2,000	0%	709	35%
General Insurance	45,000	45,000	0%	25,029	56%
Board of Director Materials	13,195	13,195	0%	13,723	104%
Fundraising/Development	5,000	5,000	0%	5	0%
Marketing/Advertising	10,000	10,000	0%	(555)	-6%
Transportation Contracted Services:				-	
Daily Bus Services	48,000	48,000	0%	12,150	25%
Special Event Transportation Services	4,000	4,000	0%	175	4%
Transportation - Fuel	7,000	7,000	0%	875	13%
Transportation Maintenance	4,000	4,000	0%	-	0%
Food Services	15,000	15,000	0%	2,297	15%
Total Support Services	379,236	379,236	0%	91,129	24%
Other Expenses					
Athletics	75,000	75,000	0%	12,870	17%
Feminine Hygiene Grant				-	
Counseling/College Dept	5,000	5,000	0%	456	9%
Graduation	15,000	15,000	0%	(6,380)	-43%
Senior Class Events	6,000	6,000	0%	3,376	56%
Safety - Off Duty Officer	45,000	45,000	0%	7,700	17%
Staff Snacks (Joy Room)	3,500	3,500	0%	776	22%
Staff Appreciation	5,000	5,000		718	14%
Sales Tax	25,000	25,000	0%	7,443	30%
Repayment to DPI	-				

Robotics	9,000	9,000	0%	-	0%
Transfer to Raptorium	100	100	0%	-	0%
Total Other Expenses	188,600	188,600	0%	26,960	14%
Total Expenses	7,167,135	7,348,294	0	1,704,754	23%
Surplus	137,779	260,551		(379,309)	
Interfund Transfer					
Surplus from Previous Years	2,447,599	2,447,599		2,447,599	
Ending Cash Balance	2,585,378	2,708,150		2,068,290	

Liquidity Requirement Calculation (FY 26-27):

Total Expenses	7,348,294
Clubs, PTSO, Boosters Expenses (projected)	450,000
Less: Capitalized Purchases	-
Less: Principal Payments	(280,000)
Less: Repair and Replacement Fund Transfer	(85,800)
Total Operating Expenses	7,432,494
Divided by 365 days	365
Operating Expense per Day	20,363
Multiplied by 45 days	45
Minimum balance required for unrestricted cash and cash equivalents	916,335
Ending Cash Balance	2,708,150
Raptorium Cash	1,790
Clubs, PTSO, Boosters Cash	86,306
Total Unrestricted Cash and Cash Equivalents	2,796,246
Divided by Operating Expense per Day	20,363
Projected Days Cash on Hand	137

Liquidity Requirement for Days Cash on Hand 45

Debt Service Coverage Ratio Calculation (FY 26-27):

Surplus (cash basis)	260,551
Net Income - Raptorium	100
Net Income - Clubs, PTSO, Boosters	-
Net Income - US Bank	-
Add: Repair and Replacement Fund Transfer	85,800
Add: Capitalized Items	-
Add: Principal Payments	280,000
Less: Amortization	(11,869)
Less: Depreciation	-
Change in Net Assets	614,582
Add: Interest	498,834
Add: Amortization	11,869
Add: Depreciation	-
Net Income Available for Debt Service	1,125,285
Maximum Annual Debt Service	762,144
Projected Debt Service Coverage Ratio	1.48

Excess of DSCR Requirement 210,712
Required DSCR in Covenants 1.20