Research Triangle High School

Finance Committee Meeting

Date and Time

Tuesday November 17, 2026 at 9:00 AM EST

Location

Join Zoom Meeting
https://rtp-org.zoom.us/j/85230571593?pwd=KS3gaSaAcdi4b2yuRt4TDPf40sEzrH.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	5 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

APPROVED

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=KS3gaSaAcdi4b2yuRt4TDPf40sEzrH.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

APPROVED

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=KS3gaSaAcdi4b2yuRt4TDPf40sEzrH.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 10.31.26.pdf

Research Triangle High School	FY 2026-2027 Approved Budget	FY 2026-2027 Working Budget	Variance	Actuals as of 10.31.26	% 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%	1,472,413	35%	
State Funds - Growth Funding				-		
State EC Funds	251,944	270,971	8%	90,324	33%	
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%	(5,116)	33%	
State Funds - Fines & Forfeitures				-		
State Funds - COVID-19				-		
State Funds - Other Funds (non-recurring)		1,077		1,077	100%	Added Principal Bonus
State Funds - Paid Parental Leave Reimbursement				-		
Total State Funding	**4,162,595**	**4,455,552**	7%	**1,558,698**	35%	
Alamance County Funds	9,120	9,120	0%	3,609	40%	
Brunswick County Funds						
Chapel Hill-Carrboro Funds	56,824	56,824	0%	10,984	19%	
Chatham County Funds	34,765	34,765	0%	8,473	24%	
Cumberland County Funds	-	-		-		
Durham County Funds	1,770,891	1,770,891	0%	-	0%	
Franklin County Funds	2,610	2,610		297	11%	
Granville County Funds	2,592	2,592	0%	604		
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%	250,168	25%	
Mecklenburg County Funds	-	-		-		
Total County Funding	**2,912,319**	**2,924,370**	0%	**274,134**	9%	
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%	2,025	7%	
Interest Income	40,000	40,000	0%	11,616	29%	
Other	9,000	9,000		6,875	76%	
Total Revenue	**7,304,914**	**7,609,922**	**4%**	**1,853,348**	24%	
Expenses						
Principal	280,000	280,000	0%	93,333	33%	
Interest	498,834	498,834	0%	154,000	31%	
Bond Costs	8,600	8,600	0%	2,750	32%	
Repair and Replacement Fund Transfer	85,800	85,800	0%	28,600	33%	
Capitalized Improvements/Purchases				12,968		
Building Expenses						
Utilities - elec, water and trash	110,000	110,000	0%	36,351	33%	
Telephone/Communications	3,000	3,000	0%	535	18%	
Maintenance & Repair	53,000	53,000	0%	21,516	41%	
Custodial - Supplies/Materials	18,000	18,000	0%	3,532	20%	
Facility Contracted Services:				-		
Custodial Services	100,000	100,000	0%	33,300	33%	
Carpet - Tile Cleaning	15,000	15,000	0%	-	0%	
HVAC	20,000	20,000	0%	12,814	64%	
Grounds - Landscaping	20,000	20,000	0%	10,587	53%	
Total Building Expenses	**339,000**	**339,000**	0%	**118,635**	35%	
Personnel Costs						
Salaries	4,079,757	4,169,608	2%	1,283,830	31%	
Substitutes	100,000	100,000	0%	43,995	44%	
Personal Leave				-		
Health Insurance - State Plan	467,374	454,128	-3%	140,749	31%	
State Health Plan Participation Fee		100,071		36,345	36%	

Retirement - State 457 Plan + Match	85,675	83,392	-3%	24,135	29%	
Payroll Taxes - 7.65%	314,736	321,501	2%	99,317	31%	
NC Flex Plan Fees	5,340	5,340	0%	1,682	31%	
SUTA	11,118	11,118	0%	682	6%	
Workers Comp Insurance	15,000	15,000	0%	1,197	8%	
Bonus		1,077		1,077	100%	Added Principal Bonus
Total Personnel Costs	**5,078,999**	**5,261,235**	4%	**1,633,007**	31%	
Information Technology						
Technology	50,000	50,000	0%	26,752	54%	
Digital Resources & SW Licenses	60,000	60,000	0%	24,666	41%	
Total Information Technology	**110,000**	**110,000**	0%	**51,418**	47%	
Instructional Services						
Staff Development	25,000	25,000	0%	10,835	43%	
Counseling - Staff Dev	1,000	1,000	0%	151	15%	
Travel & Mileage Reimbursement	10,000	10,000	0%	1,957	20%	
Staff Dev - PD Meals	15,000	15,000	0%	10,314	69%	
Staff Development - EC	3,000	3,000	0%	800	27%	
Educational Programs	17,000	17,000	0%	5,423	32%	
Edu Materials - Science Dept	7,000	7,000	0%	3,450	49%	
Edu Materials - English Dept	3,000	3,000		1,145	38%	
Edu Materials - Languages Dept	2,000	2,000	0%	597	30%	
Edu Materials - History Dept	3,000	3,000	0%	954	32%	
Edu Materials - Arts Dept	5,000	5,000	0%	2,905	58%	
Edu Materials - Math Dept	3,000	3,000	0%	383	13%	
Edu Materials - PE Dept	3,000	3,000	0%	(53)	-2%	
Education Materials - EC Dept	3,000	3,000	0%	113	4%	
Testing (AP/PSAT)	7,566	7,566	0%	(8,103)	-107%	
Textbooks/Assessment	8,000	8,000	0%	3,118	39%	
Social Service Fund	500	500	0%	-	0%	
Furniture & Fixtures	6,000	6,000	0%	16,445	274%	
Administrative Expenses	9,000	9,000	0%	4,218	47%	
EC Contracted Services: ($50,000 FY23)				-		
Visually Impared & Orientation	13,000	13,000	0%	1,225	9%	
Speech-Language Therapy	25,000	25,000	0%	5,968	24%	
Mental Health Service				-		
Web-based IEP Service	4,000	4,000		-		
Occupational Therapy	5,000	5,000	0%	605	12%	
Interpreting and Written Translation Service				-		
Psychoeducational Assessments	20,000	20,000	0%	1,000	5%	
Total Instructional Services	**198,066**	**198,066**	0%	**63,450**	32%	
Support Services						
Administration Contracted Services:				-		
Legal & Consulting	50,000	50,000	0%	7,171	14%	
Contracted Financial Services	63,504	63,504	0%	21,168	33%	
LINQ Software Support	6,537	6,537	0%	-	0%	
Contracted HR Services	20,000	20,000	0%	2,912	15%	
Student Information Management Services	21,000	21,000	0%	7,700	37%	
Contracted Printing Services	40,000	40,000	0%	15,078	38%	
Contracted Audit Services	25,000	25,000	0%	14,450	58%	
Background Checks	2,000	2,000	0%	1,138	57%	
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%	495	5%	
Transportation Contracted Services:				-		
Daily Bus Services	48,000	48,000	0%	16,200	34%	
Special Event Transportation Services	4,000	4,000	0%	1,050	26%	
Transportation - Fuel	7,000	7,000	0%	1,792	26%	
Transportation Maintenance	4,000	4,000	0%	400	10%	
Food Services	15,000	15,000	0%	4,786	32%	
Total Support Services	**379,236**	**379,236**	0%	**133,097**	35%	
Other Expenses						
Athletics	75,000	75,000	0%	15,549	21%	
Feminine Hygiene Grant				-		
Counseling/College Dept	5,000	5,000	0%	610	12%	
Graduation	15,000	15,000	0%	(5,927)	-40%	
Senior Class Events	6,000	6,000	0%	3,536	59%	
Safety - Off Duty Officer	45,000	45,000	0%	11,775	26%	
Staff Snacks (Joy Room)	3,500	3,500	0%	1,144	33%	
Staff Appreciation	5,000	5,000		718	14%	
Sales Tax	25,000	25,000	0%	9,361	37%	
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%	**36,767**	19%
Total Expenses	**7,167,135**	**7,349,371**	**0**	**2,328,026**	32%
Surplus	**137,779**	**260,551**		**(474,679)**	
Interfund Transfer					
Surplus from Previous Years	2,449,214	2,449,214		2,449,214	
Ending Cash Balance	**2,586,993**	**2,709,765**		**1,974,535**	

Liquidity Requirement Calculation (FY 26-27):

Total Expenses	7,349,371
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	**7,433,571**
Divided by 365 days	365
Operating Expense per Day	**20,366**
Multiplied by 45 days	45
Minimum balance required for unrestricted cash and cash equivalents	**916,468**
Ending Cash Balance	2,709,765
Raptorium Cash	1,790
Clubs, PTSO, Boosters Cash	86,306
Total Unrestricted Cash and Cash Equivalents	**2,797,861**
Divided by Operating Expense per Day	20,366
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**