



Research Triangle High School

Minutes

Finance Committee Meeting

Date and Time

Monday December 5, 2016 at 2:00 PM

Location

RTHS

Committee Members Present

C. Rockafellow, J. Kerr (remote), P. Blizzard

Committee Members Absent

None

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

P. Blizzard called a meeting of the Finance Committee of Research Triangle High School to order on Monday Dec 5, 2016 at 2:20 PM.

C. Approve Minutes

J. Kerr made a motion to approve minutes.

C. Rockafellow seconded the motion.

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

II. Finance

A. Retreat action items

Committee reviewed Board action items. Decided to:

1. Review the BOT sample Fiscal Policy Handbook and modify as needed to reflect existing policies of RTHS. Have a paste-in draft for Jan. Fin Comm meeting.
2. Evaluate holes at Jan. meeting. Present at BOD meeting. Discussion on next policies to add.
3. Bond disclosure compliance quarterly/annual reports - For informational purposes. Finance Chair can mention that it is posted. Under Finance Committee Report. PB to add.
4. Prepare Financial Annual Calendar for BOD presentation in January. PB - Finance Report January

B. Other retreat action item

- *Ensure Budgeting happens between CSO, CFO, Board & Fin Comm;
- *Make it a strategic priority-based budget
- *Identify key priorities before budgeting

Include these 3 items as part of Annual Finance Calendar. Discussion about what strategies should be., e.g. John says:

- Stay in line with Bond covenants; just get into a rhythm on that for 3 to 5 years. Buying bldg was a HUGE strategic move as it was. Work to live within our means for the coming 36 months. JK
- Raise \$300K a year to enable hiring more teachers and reducing teacher workload.
- Financial strategy - Set a Budget for Capital expenses each year.

What is expected life of HVAC system and roof?

III. Other Business

A. Other financial

PB will have a Capital Expenditures update for the Board meeting which may include

athletic fields

arts equipment

lottery software

furniture

IV. Closing Items

A. Adjourn Meeting

C. Rockafellow made a motion to adjourn the meeting.

J. Kerr seconded the motion.

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

C. Rockafellow made a motion to adjourn the meeting.

J. Kerr seconded the motion.

The committee **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 3:00 PM.

Respectfully Submitted,

P. Blizzard