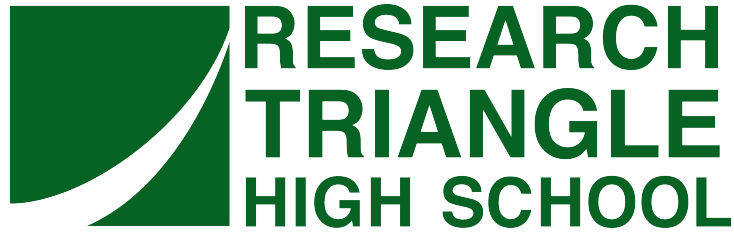


APPROVED



Research Triangle High School

Minutes

Finance Committee Monthly Meeting

Date and Time

Tuesday January 9, 2024 at 10:00 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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Find your local number: <https://rthighschool.zoom.us/j/93566460638>

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, upstairs in the Conference Room (Room 200).

Committee Members Present

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

Committee Members Absent

S. Rivers-Kobler

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 Tuesday Jan 9, 2024 at 10:11 AM.

C. Approve Minutes

M. Babb made a motion to approve the minutes from Finance Committee Monthly Meeting on 11-14-23.

C. Coia seconded the motion.

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

II. Finance

A. Budget Review; Actuals vs. Budget

- Corporate/Board/Private Donations - adjusted down based on actuals
- HVAC - power surge fried the motherboard and had to be fixed in excess of budget
- Salaries - adjusted down w/ vacant and replacement positions (AP was only unfrozen position - 3 frozen positions still)

- Student Information Management Services - increased for Acadia to process enrollments
- Athletics - increased to rent facilities for athletic events, uniforms, stipends - Finance Committee requested additional information (it was noted that the number was increased by former Director of Ops)
- Safety: off duty officer - budget was low to begin with while checking of RTP tax district would pay for the officer (did not come to fruition), had to increase to account for full costs
- Background checks - as a result of extra hiring than normal, additional budget added to the pool
- Statefunds - Fines & Forfeitures - actual numbers came in lower, adjusted up

III. Other Business

A. Initial FY25 Budget Forecast

- Reviewed draft budget at a 0% increase
- ADM 575 (explained student replacement after last year's attrition) driving revenue
- Assuming 2% in county funding
- Salary projection is keeping support and instructional coach positions frozen
- Other changes all 10K and under
- Discussed capital reserves and any capital replacements that may be needed in the 2024-2025 school year

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 11:00 AM.

Respectfully Submitted,
C. Coia