

APPROVED



Research Triangle High School

## Minutes

### Finance Committee Monthly Meeting

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#### 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

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

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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).

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### **Committee Members Present**

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

### **Committee Members Absent**

S. Rivers-Kobler

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## **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