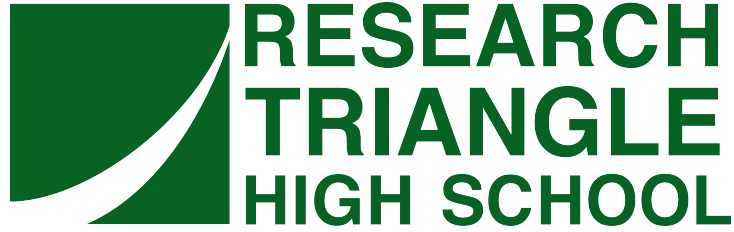


APPROVED



Research Triangle High School

## Minutes

Finance Committee Monthly Meeting

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### Date and Time

Tuesday May 14, 2024 at 2:00 PM

### 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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One tap mobile

+16694449171,,93566460638# US

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Dial by your location

• +1 669 444 9171 US

• +1 669 900 6833 US (San Jose)

• +1 689 278 1000 US

• +1 719 359 4580 US

• +1 929 436 2866 US (New York)

• +1 253 205 0468 US

• +1 253 215 8782 US (Tacoma)

• +1 301 715 8592 US (Washington DC)

• +1 305 224 1968 US

• +1 309 205 3325 US

• +1 312 626 6799 US (Chicago)

- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US
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Meeting ID: 935 6646 0638

Find your local number: <https://rthighschool.zoom.us/j/93566460638>

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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, at the school. There is frequently a virtual option posted, as well.

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### **Committee Members Present**

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

### **Committee Members Absent**

G. Rodgers

### **Guests Present**

A. Griffin (remote)

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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 May 14, 2024 at 2:06 PM.

### **C. Approve Minutes**

C. Coia made a motion to approve the minutes from Finance Committee Monthly Meeting on 03-12-24.

M. Babb seconded the motion.

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

## **II. Finance**

### **A. April 2024 Financial Review**

- revenue: excess grant funding of ~\$20K received
- expenses:

- increased utilities - not a one month issue, over the whole school year
- decreased custodial - no expected additional fees
- increased substitutes - had a long term sub in school year 23-24
- decreased staff development - virtual classes are much less expensive
- decreased travel & mileage reimbursement - not needed
- decreased textbooks - more virtual and online resources that are less expensive (AP classes must have textbooks, not virtual)
- increased occupational therapy - small \$
- decreased fundraising/marketing/advertising - will focus more on this next school year
- increased food services (free/reduced lunch) - there was a duplicative service for subsidized lunches that was caught - no longer providing credits for "My Hot Lunch Box"
- increased graduation expense - senior awards night added
- increased safety officer
- decreased staff snacks - ptso covered a lot of staff snacks
- Committee requested to understand capital assets that have not been completed and whether they need to be expensed (design for the gym)
- Committee requested information on site plan that was submitted to understand if it was submitted to Durham County and if we have an approved site plan
- Committee inquired about lowering the coverage ratio - Carolyn Coia will reach out to the bondholders about this - requested Staff provide a 4 year comparison of revenue and expense
- Mitch Babb and Alex Drake are discussing interest rate with US Bank
- Remaining Funds spend: will discuss extra spend at June Finance Meeting
- PTSO teacher grants will be further understood by Akiba Griffin
- Alex Drake shared that Durham County is expected to increase next year by 8.5%

### **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 2:59 PM.

Respectfully Submitted,  
C. Coia