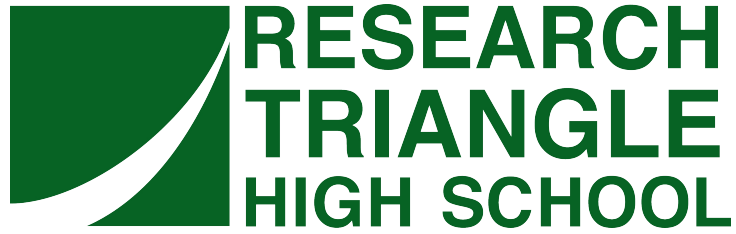


APPROVED



Research Triangle High School

## Minutes

### Finance Committee Monthly Meeting

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#### Date and Time

Thursday June 13, 2024 at 9:00 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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One tap mobile

+16694449171,,93566460638# US

+16699006833,,93566460638# US (San Jose)

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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)

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- +1 346 248 7799 US (Houston)
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- +1 386 347 5053 US
- +1 507 473 4847 US
- +1 564 217 2000 US
- +1 646 931 3860 US

Meeting ID: 935 6646 0638

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, 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 Thursday Jun 13, 2024 at 9:01 AM.

### **C. Approve Minutes**

M. Babb made a motion to approve the minutes from Finance Committee Monthly Meeting on 05-14-24.

C. Coia seconded the motion.

- edit required to a section title to be April Financials (not March Financials) - edit made

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

## **II. Finance**

### **A.**

## **May 2024 Financial Review**

### **Revenue**

- State funding ~30k supplemental fund received, non-recurring
- Slight increases Chatham, Durham, and Wake county funding
- Sales and use tax decreased - less expenditures with sales tax (nets out in expenses)
- Donations decreased because we moved club accounts revenue to their own accounts and there is now a new process to get those in the club accounts directly

### **Expenses**

- Long term substitute increased to help with testing - not anticipated for next year
- Potential ~\$3900 club reimbursement needed in this school year
- \$12K psychoeducational assessment for the last 6 months - the Committee has requested that Staff sends more information on this process for EC to understand how expenses may be incurred next year to prevent surprise costs
- \$37K in construction in progress - HagerSmith (architect) site plan and schematic designs for multipurpose fields and gym - if we need to expense this, we will not use expense line item surpluses to spend ahead

The Finance Committee has requested a true up before the Board meeting to present for budget approval

## **III. Other Business**

### **A. Other Items**

- SRSA Funds (~\$71K) - Akiba is owning this so that we can account for these funds in the school year and anticipates to have this wrapped up this school year. Will not impact DSCR.
- Enrollment - the Finance Committee has requested projections on enrollment for upcoming years to accurately predict volume

## **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 10:20 AM.

Respectfully Submitted,  
C. Coia