APPROVED

Research Triangle High School

Minutes

Finance Committee Meeting

Date and Time
Tuesday February 11, 2025 at 10:00 AM

Location
Join Zoom Meeting:
https://rthighschool.zoom.us/j/93566460638

Meeting ID: 935 6646 0638

The RTHS Finance Committee meets on the second Tuesday of each month, except in December and July. Meetings are held virtually from 10:00 - 11:00 AM.

Committee Members Present
C. Coia (remote), E. Cunningham (remote), M. Babb (remote)

Committee Members Absent
S. Rivers-Kobler

Guests Present
A. Drake (remote), A. Griffin (remote), N. Lightner (remote)

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 Feb 11, 2025 at 10:05 AM.

II. Finance Committee Business

A. Finance Committee

REVIEW JANUARY 2025 MONTHLY BUDGET

Chairperson Mitch Babb and Chief Operations Officer (COO) Alex Drake presented the January 2025 financial update.

The current debt service coverage ratio (DSCR) is 1.63. RTHS has a surplus of $324,680. This is based on an average daily membership of 570 students.

Mr. Drake and Ms. Nicole Lightner reported that two line-item adjustments to the 2024-25 budget were needed to support additional expenditures for substitute teacher pay and off-duty police officers.

Mr. Drake also reported that he and Ms. Lightner are gathering information to prepare the 2025-26 school budget, including:

- Compiling a report on current space and academic needs;
- Reviewing the 2025-26 educator pay scale;
- Requesting updated quotes from school vendors; and
- Completing a property condition assessment.

Mr. Drake and Ms. Lightner will present a draft budget during the March 2025 Finance Committee meeting.

Mr. Babb requested that a compensation review/reconciliation be completed to inform the 2025-26 budget. This should be a standard process to examine pay adequacy and equity.

ROOF ASSESSMENT AND REPAIR ESTIMATES

The committee has received estimates from three vendors for repairing the school's roof. Mr. Drake asked committee members to contact him with any questions and/or recommendations. The committee will vote to recommend a vendor during its March meeting.
E. Cunningham made a motion to Approve the hiring of Katherine Baese as a full-time mathematics teacher.
C. Coia seconded the motion.

HIRING REQUEST

Ms. Griffin and Mr. Drake presented a new staff member for the committee's approval. Upon approval, Katherine Baese will serve as a full-time mathematics teacher, replacing a departing part-time teacher (20 percent).

Committee members considered the short- and long-term budget implications of the change in position, school and student needs, and the proposed staff member's ability to meet these needs.
The committee **VOTED** unanimously to approve the motion.

III. Closing Items

A. Adjourn Meeting

M. Babb made a motion to Adjourn.
C. Coia seconded the motion.
The committee **VOTED** 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 10:00 PM.

Respectfully Submitted,
E. Cunningham