



Seaside School, Inc

Finance Committee Meeting

Published on January 19, 2026 at 7:12 PM CST

Date and Time

Tuesday January 20, 2026 at 9:00 AM CST

Location

<https://meet.google.com/cmu-myyp-nhj>

Founded in 1996

Serving Students in Grades 5 - 12

We seek to sustain an educational community where an emphasis on academic excellence is complemented by our concern for each learner's personal growth and intellectual, aesthetic, and psychological development. The curriculum is developmentally responsive – actively engaging students in learning skills in context, integrative – directing students to connect learning to daily lives, and exploratory – enabling students to discover their abilities, interests, learning styles, and ways that they can make contributions to society.

Information on procedures for public comment can be found at

<https://www.seasideschools.net/domain/35>.

If anyone needs special assistance to participate in the public input session, every effort will be made to provide an appropriate accommodation. When requesting accommodations for public input, please allow no less than 1 business day notice prior to the scheduled meeting.

Specific issues about a particular student should only be addressed to the school's Director of Student Services, rather than the Board of Directors.

All public comments will be taken under advisement by the Board, but will not elicit a written or spoken response. The names of persons providing public comment and a brief summary of topics or input will be included in the meeting minutes published. A response will be provided to the stakeholder within seven (7) days.

Agenda

	Purpose	Presenter	Time
I. Opening Items			9:00 AM
A. Record Attendance		Frank "Chip" Brown	1 m
B. Call the Meeting to Order		Frank "Chip" Brown	1 m
C. Minutes Approval	Approve Minutes	Frank "Chip" Brown	5 m
II. Finance			9:07 AM
A. School Budget Updates and Reports	Vote	Lily Meadows	15 m

- **On the Exec Summary:**

- Cash balances are available for both the School and the Foundation as well as a summary of year-to-date revenue and expenses for the School.
- Life to Date Loan Balance = \$25,433,962; most recent draw 12/15/25
- Current Cash on Hand ratio, including Foundation figures = **96**, *as this is Dec reporting 45 days was required*. Next month for reporting of Cash on Hand is Jun with a required 60 Days, I'm currently projecting 159 days using the School and Foundation Budgets to guide my projections.

- **Reviewing the Balance Sheet:**

- Keeping it all on our minds that the District is now paying on 550, while I'm accruing all FTE derived revenue on 570 FTE. The School should at this point in the year have a receivable, however the District paid a lump sum of the Teacher Salary Allocation funds up front. Once this prepayment has been consumed, the School will go back to having a receivable until the District/State recognizes the October FTE count. *I would expect that at any time now.*
- The school is carrying a large Triumph receivable. My team has consistently worked with Tricia to provide supporting documentation for the expenses requested. Once this request is approved, I will need to reconcile my ledger to match the actual approved reimbursement. We

have all expected this first request from Triumph to be challenging, going forward based on the budgeted Triumph expenses, the recurring expenses will be primarily payroll reimbursement which I believe will be a smoother reimbursement process.

- You will continue to see a growing Capital Outlay Receivable due to the LCIR being held until February along with the Capital Outlay funding being paid at last year's FTE count.

- The Regions Operating and Truist Internal account are still open; these can be closed.

• Revenue and Exp Summary by Fund

- This is a quick way to look at the money flow, each Fund is separated here based on the intent of the funds. Operating funds continue to show a healthy surplus.
 1. Triumph should always show zero surplus/deficit as it is identified as Triumph eligible then we are expecting it to be reimbursed. This could be considered operating cost if there was not a special revenue source to support the program.
 2. Capital Outlay, this account can carry a surplus into the next fiscal year to be used towards future eligible expenses. We'll move anything we believe eligible here to utilize this funding before causing a deficit in the operating fund – last year we moved Termix and ADT services here; I believe this is something we should do again this year, however I wanted to discuss with you all before I did this.
 3. Debt, this is strictly for loan draws and construction expenses. Currently there is a YTD surplus. The School has paid for a handful invoices upfront but has been reimbursed for each of those at this time.

The \$1.2 mil surplus comes from a couple different pieces; 1) my reclassing invoices which will be reimbursed by Triumph (reducing construction expense but leaving the debt revenue) & 2) General Appropriation \$750K mentioned above (reduce construction expenses, but leaving the debt revenue used to pay for the original expense).

1. Internal; this is all athletic, club and student activities revenues and expenses. Right now, this fund is showing a surplus.

- **Revenue and Expense Detail;** here you can find the details of each fund's transactional activity.
- **Foundation Due to/from;** activity moving between the two organizations. Mostly expenses paid by the School that need to be reimbursed by the

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	<p>Foundation. Currently the balance is \$279K which is made up of transactions as far back as FY24 – in the 23/24 year the Foundation did not reimburse the school for the monthly lease payment of \$14,000, totaling \$168k this is why this balance is so high. Besides the lease reimbursement of FY24, there are numerous back/forth pieces a lot of which is shared Verizon bills or credit card bills. If the Foundation wanted to clear this up it would take a cash transfer of equal amount.</p> <ul style="list-style-type: none"> • The Cash flow tab final tab; we'll be looking at this closely all year. <ul style="list-style-type: none"> ◦ Loan ratios include Foundation activities; surplus/deficit and cash balances. As I project the future months activity of the School I do so based largely on the approved budget of each organization. ◦ Below are assumptions in the School's Cash flow currently: <ol style="list-style-type: none"> 1. FEFP, CO & LCIR is based on current DOE calculations at 570 FTE. 2. I have moved the remainder of the Foundation Draw for FY26 to June; 1st Draw has already been made. 3. No additional revenue or loan from the Foundation. 4. Bi-Annual payments of college tuition, first payment was made in December. Textbooks and security officer in Dec & June – the first payments for these have not been made as of December 31. 5. Triumph revenue will always be equal to expense, but the timing of this is where it gets tricky. Reimbursements can be sent after \$238K has been expensed; the approval time frame is 45 days PLUS 30 days to reimburse after approval. We have moved the first reimbursement timing out to March. 6. General Appropriation of \$750K received in October. 7. School Nurse Contract added; School Liability insurance increased based on coverage for college building. 8. Payroll projected as actuals along with expected Triumph pieces confirmed last month. 		
B.	Foundation Updates and Reports	Discuss	Thomas Miller
	Foundation Updates		10 m

	Purpose	Presenter	Time
C. Triumph Update (if not covered in School Budget Update)	FYI	Thomas Miller	10 m
-Discussion of any reimbursements and anticipation of timing of future reimbursements			

III. Closing Items

9:42 AM

A. Adjourn Meeting	Vote
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