



## Seaside School, Inc

### Finance Committee Meeting

Published on March 26, 2026 at 7:32 AM CDT

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#### Date and Time

Thursday March 26, 2026 at 9:00 AM CDT

#### Location

Finance Committee Meeting

Thursday, March 26 · 9:00 – 10:00am

Time zone: America/Chicago

Google Meet joining info

Video call link: <https://meet.google.com/bhb-hnzh-hsz>

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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>.

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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           |
|--|-----------------|--------------------|----------------|
| <b>I. Opening Items</b>  |                 |                    | <b>9:00 AM</b> |
| <b>A.</b> Record Attendance  |                 | Frank “Chip” Brown | 1 m            |
| <b>B.</b> Call the Meeting to Order  |                 | Frank “Chip” Brown | 1 m            |
| <b>C.</b> Minutes Approval   | Approve Minutes | Frank “Chip” Brown | 5 m            |
| Approve minutes for Finance Committee Meeting on February 24, 2026   |                 |                    |                |
| <b>II. Finance</b>   |                 |                    | <b>9:07 AM</b> |
| <b>A.</b> School Budget Updates and Reports  | Vote            | Lily Meadows       | 30 m           |
| <ul style="list-style-type: none"> <li>• 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 including projections. Overall the School will see a surplus at year end. Breakdown below:               <ul style="list-style-type: none"> <li>◦ General/Operating Fund: We are currently projecting a year end surplus of \$311K, this is not much change from last month. The Fund saw an increases in FEFP revenue; where we had been accruing based on 570 FTE, the state numbers came back with 582 FTE. This results in +\$416K in FEFP. My numbers reflect all revenue based on 582 FTE.</li> <li>◦ Capital Outlay: Tracking very closely to what we projected last month as well, should see a surplus at year end here around \$280K. At year end if there remains excess here, I will reclassify some recurring</li> </ul> </li> </ul> |                 |                    |                |

maintenance/operating expenses here to increase the General Fund surplus and utilize as much of the Capital Outlay funds as I can this year.

- Internal Fund: This fund is the Athletic/Extra Curricular activities, which was budgeted with a deficit. It's still trending to show a year end deficit, however larger than expected. This area should be monitored closely to ensure funds are being recouped where expected for trips/activities.
- Debt: This fund is also tracking a surplus of \$1,159,133 for current year due to several factors.
  - Some expenses were borrowed for, but expected to be reimbursed by Triumph, others reimbursed by General Appropriation therefore those expenses are recorded in separate funds where the expected reimbursement revenue is received – thus lowering construction expense.
  - An SNH invoice was borrowed for and paid, then a credit received for recurring monthly tech maintenance charges (general fund); revenues higher than construction expenses.
  - A TurnerBoone invoice was borrowed for in full, then paid a partial balance, two separate times, with one to be reimbursed by Triumph. However, the total of the payments made does not total the amount borrowed; excess of \$30K.
  - Life to Date balance of the loan is \$25,608,348 (found on the executive summary). In February a draw of \$20K was made, and so far in March no draw has been made.
- Triumph: is still a work in progress. Myself, my team along with Tricia and Kelly Jo have talked regularly and gathered supporting documentation to satisfy the Triumph parameters in order to receive reimbursement. We are optimistic this isn't a lost battle, but it's certainly an enduring battle.
  - Our projections, do not reflect any reimbursements in current year, this is the most conservative review of the cash flow.
  - Current receivable is \$541K, made up largely of salaries and will grow with each month's payroll. Of the \$1 mil budgeted for Triumph to reimburse this fiscal year, 64% is related to staff positions.

### Cash Flow/Projections

- Watching cash throughout the remainder of the year you should expect to see a dip in cash from now to Jun 30, due to the delay of Triumph reimbursements. With the inflow of LCIR in January, I do not foresee any concern for lack of cash when needed. Assuming there are no surprises that effect the projections.

|   | Purpose | Presenter       | Time           |
|---|---------|-----------------|----------------|
| <ul style="list-style-type: none"> <li>• Cash on hand requirement shouldn't be a problem. Current projection expected to be 117 days at Jun 30. Reminder these ratios are calculated combined with the Foundation activity.</li> <li>• Right now, the Debt Service Ratio is tight, right now it's showing 1.03 with the requirement being 1.0 I was able to talk with Callie and Tricia to gain a better estimate of the Foundation's expected Revenues and Expense between now and year end. The Race activity should settle with March financials.</li> </ul> |         |                 |                |
| <b>B.</b> Foundation Updates and Reports<br>Foundation Updates  | Discuss | Callie Cox      | 10 m           |
| <b>C.</b> Triumph Update (if not covered in financial update)   | FYI     | Tricia Peterson | 5 m            |
| <b>III. Closing Items</b>   |         |                 | <b>9:52 AM</b> |
| <b>A.</b> Adjourn Meeting   | Vote    |                 |                |