



## Seaside School, Inc

### Finance Committee Meeting

Published on April 13, 2026 at 10:05 PM CDT

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#### Date and Time

Tuesday April 14, 2026 at 9:00 AM CDT

#### Location

Finance Committee Meeting

Tuesday, April 14 · 9:00 – 10:00am

Time zone: America/Chicago

Google Meet joining info

Video call link: <https://meet.google.com/qve-yrnc-kwv>

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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 March 26, 2026			
<b>II. Finance</b>			<b>9:07 AM</b>
<b>A.</b> School Budget Updates and Reports	Vote	Lily Meadows	30 m
<b>Review</b>			
<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 on the Exec Summary tab. As we’ve previously discussed the School should see a surplus at year end. Breakdown below:               <ul style="list-style-type: none"> <li>◦ General/Operating Fund: Projecting a year end surplus of \$327K.</li> <li>◦ Capital Outlay: Tracking a surplus at year end here as well of \$283K, (which was budgeted/expected). <i>I will move some additional recurring maintenance/operating expenses here to increase the General Fund surplus before year end.</i></li> <li>◦ 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. When you combine this funds deficit with</li> </ul> </li> </ul>			

the Gen/Opr surplus the outcome is very close to breakeven. This area should be looked at closely to ensure funds are being recouped where expected for trips/activities.

- Debt: This fund is also tracking a surplus of \$1,159,134 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.
- Triumph: I'll let Tricia speak to the status of reimbursement specifically. What I want to convey is the \$624K receivable on the balance sheet – this is representative of staff positions May – Mar (current) totaling \$332K then \$273K of FFE and Supplies (generally). At this time in our projections, we are not expecting any reimbursements (cash) in current fiscal year, this is the most conservative review of the cash flow. It's important to keep in mind if the reimbursement doesn't reflect what was budgeted, meaning comes back as less than expected to the point the General fund must absorb the cost, then it's possible the Operating fund will see a deficit.

### Cash Flow/Projections

- Watching cash throughout the remainder of the year we are seeing a dip in cash from now to Jun 30, due to the delay of Triumph reimbursement, however there is currently no concern of lack of cash when needed.
- Further we do expect that the cash on hand requirement will be met at year end; current projection expected to be 126 days at Jun 30. Reminder these ratios are calculated combined with the Foundation activity.
- Within the cash flow tab, you can identify detailed year to date activity separated by funds including future projections. This is where the calculations are made for the loan requirements as well as other analysis to ensure that the school is on track financially.

Purpose                      Presenter                      Time

**Debt Service Coverage Ratio**

- Currently projected to be 1.26 at Jun 30.

**Bank Accounts**

The Regions operating account and Truist Internal account should be closed ASAP.

<b>B.</b>	Foundation Updates and Reports Foundation Updates	Discuss	Callie Cox	10 m
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<b>C.</b>	Triumph Update (if not covered in financial update)	FYI	Tricia Peterson	5 m
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**III. Closing Items** **9:52 AM**

<b>A.</b>	Adjourn Meeting	Vote		
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