



## Seaside School, Inc

### Finance Committee Committee Meeting

Published on May 18, 2026 at 8:37 AM CDT

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#### Date and Time

Tuesday May 19, 2026 at 9:00 AM CDT

#### Location

Monthly Seaside Finance

Tuesday, May 19 · 9:00 – 9:45am

Time zone: America/Chicago

Google Meet joining info

Video call link: <https://meet.google.com/jyi-ykqa-vpb>

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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 April 14, 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.</li> <li>• I’m currently expecting a healthy overall surplus for year-end breakdown below:               <ul style="list-style-type: none"> <li>• General/Operating Fund: Projecting a year end surplus of \$318K. -Note here: I’ve reclassified as much as I can currently identify as Capital/LCIR expense, this ultimately boosts the surplus in General.</li> <li>• Capital Outlay: Tracking a surplus at year end here as well of \$246K, (which was budgeted/expected).</li> </ul> </li> </ul>			

- Internal Fund: We've discussed the importance of balancing this fund as it ultimately effects the Operating surplus. This fund was budgeted with a deficit of \$222K, currently through April the fund has \$130K deficit.
- Debt: This fund shows 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: Right now, I am recording a Receivable for the previously identified recurring monthly payroll expenses related to this program. Also, within this Receivable on the Balance Sheet (\$667K) are \$279K of other expenses related to this program. My projections do not include any reimbursement in this fiscal year. It's important to keep in mind if the reimbursement doesn't reflect what was budgeted, the expense that does not get reimbursed comes back against the General fund surplus fund.

### Cash Flow/Projections

- 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 132 days at Jun 30*. Reminder these ratios are calculated combined with the Foundation activity.

### Debt Service Coverage Ratio

- Currently projected to be 1.21 at Jun 30.

\*Reminder – Truist Internal account should be closed ASAP.

	Purpose	Presenter	Time
<b>B.</b> Foundation Updates and Reports 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		