APPROVED

Seaside School, Inc

Minutes

June Finance Committee Meeting

Monthly Meeting

Date and Time
Monday June 12, 2023 at 11:00 AM

Location
Walton Funding
9961 E Co Hwy 30A Suite 7A
Inlet Beach, FL 32461

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.

Committee Members Present
D. Lilienthal (remote), G. Latour, K. Tucker, L. Meadows (remote)

Committee Members Absent
A. Winicki

Guests Present
Andrew Jordan (remote), Chip Brown (remote), D. Ward (remote), K. Mixson (remote), Rhea Goff (remote), T. Miller (remote), T. Peterson, Tricia (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

K. Tucker called a meeting of the Finance Committee Committee of Seaside School, Inc to order on Monday Jun 12, 2023 at 11:03 AM.

C. Approve Minutes

G. Latour made a motion to approve the minutes from Budget Meeting on 05-25-23.
K. Tucker seconded the motion.
The committee **VOTED** to approve the motion.

II. 2022-2023 Budget Updates

A. Budget Update from SFS

With this months review of the current month's activity (May) showing a **YTD surplus of $285K** in combination with the previous months in this fiscal year there was an overall improvement to my projections to what Jun 30 may look like. I'm currently **expecting a year end surplus of $168K**,

Could we possibly pay for anything upfront for the year?

We can pay for equipment or tangible items ahead of time.

There was a question to what created the surplus?
- Spend less
- More revenue

Some renovation costs were not as high.

End of year books may take a little longer, looking to close out in July. Week of the 17th would be a good date for the next Finance Meeting.

Looking for the cap of what this could be for next year.

III. Finance Meeting Topics (2023-2024 Budget)

A. 2023-2024 Budget Updates/Recommendations

Showing a $406,000 transfer from the Foundation...but have $115,000 ESSR funds to cover this overture.

Includes our goal for admin team and teacher size.
$290,000 is our current projected transfer from the foundation.

New rate for retirement was lower than expected. Saving funds.

Our team will work to prioritize the "improve the experience" technology equipment we could possibly purchase ahead of time (2022-2023 budget).

We could talk to the college about some options for server improvement.

Audit the hours and focus on the most important.

Facility costs (these items needed to be added to the budget for the 2023-2024 year.

Need to prioritize the facility upgrade needs.

B. 2023-2024 Salary Scales (Non-instructional)

There was questions on why our principals in the first ten years are making less than Walton. One is the way Walton creates their scale is based o 350 students, 500, 600 and 700 students.

Leave policy for principals (capped out on sick leave) banked time vs. vacation time.

Goals: Desire to set scales greater than Walton

Leave time: School having to pay over time was the reason for a change. Not confident in going back on a leave policy.

Need to incentivize, retain and reward the talent.

Looking at the future needs more AP's, Athletic Director

Working on the scale the next two days.

C. Technology Estimates

Prioritize the items. See what we can spend this year,

IV. Closing Items

A. Adjourn Meeting

K. Tucker made a motion to close (Next meeting 7/17).
D. Lilienthal 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 12:13 PM.

Respectfully Submitted,
K. Tucker