DRAFT

Seaside School, Inc

Minutes

Finance Committee Monthly

Date and Time
Monday November 13, 2023 at 11:30 AM

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), F. Brown (remote), K. Tucker, L. Meadows (remote), T. Brooks (remote), T. Miller (remote), T. Peterson (remote)

Committee Members Absent
A. Jordan

Guests Present
M. Kerrigan

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

F. Brown called a meeting of the Finance Committee Committee of Seaside School, Inc to order on Monday Nov 13, 2023 at 11:32 AM.

C. Approve Minutes

D. Lilienthal made a motion to Approve minutes.
K. Tucker seconded the motion.
The committee **VOTED** to approve the motion.

II. School Budget Updates

A. Updated Budget Report

We will be requesting cash from the Foundation to cover our potential cash flow reduction due to:
1. Student FTE paid at 399 until 440 verified
2. School taking on costs previously provided by Foundation

Look forward, ensure an internal school account can be used to carry over the cash in case of there is a need for short term cash.
K. Tucker made a motion to Approve the October financials.
T. Brooks seconded the motion.
The committee **VOTED** to approve the motion.

B. Budget Amendments/Requests

III. High School Expansion Discussion

A. High School Financing

Member of the Finance Committee are vetting potential lenders, terms and the total.

Goal is to set another expansion workshop date to finalize the numbers and present lenders to the board.

Need to learn and understand LCIR (uses, timing to use the funds)

http://www.leg.state.fl.us/statutes/index.cfm?App_mode=Display_Statute&URL=1000-1099/1013/Sections/1013.62.html

IV. Finance Meeting Additional Topics

A. Signed 990 (Next Steps?)

Been filed by SFS

B. Expenditures Policy

Brought to the committee to see what the goal would be in spending.

Anything over $10,000 requires needs a vote.

Bids go to up to three vendors for anything greater than $10,000.

Need to look at the wording for the up to $50,000?

Send back to Development for the change in wording.

C. Instructional Planning Purchases

D. Campus Improvements Still Being Vetted

V. Fiscal Vitality Discussions

A. Additional Streams of Income

B. Foundation Metrics Update

Foundation Director Teresa Horton provided an overview of the Capital Campaign gifts levels and the current update.

C. Long Term Budget Items

D. Internal Controls and Finance Policy Review

E. Finance Committee Board Member Recruitment

VI. Closing Items

A. Adjourn Meeting

F. Brown made a motion to adjourn meeting.
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 12:50 PM.

Respectfully Submitted,
F. Brown

Documents used during the meeting

- SNS Oct 23 District Reports.pdf
- SSF Oct 23 District Reports.pdf
- 10.19.23 Seaside School Board Report.pdf