APPROVED

Seaside School, Inc

Minutes

Finance Committee Monthly

Date and Time
Friday February 9, 2024 at 9:15 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
A. Jordan (remote), D. Lilienthal (remote), F. Brown (remote), K. Tucker, L. Meadows (remote), T. Brooks (remote), T. Miller (remote), T. Peterson (remote)

Committee Members Absent
None

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 Friday Feb 9, 2024 at 9:16 AM.

C. Approve Minutes

F. Brown made a motion to approve the minutes from January FC Finance Committee Monthly on 01-12-24.
T. Brooks seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. Expansion and funding

TUCKER – Rates looking to be in the high 5'S
MILLER – Current ask is $7.5M to fund items related to personnel, construction, etc. Can be used for operational.

B. SFS Update

F. Brown made a motion to Approve Financials.
T. Brooks seconded the motion.

MEADOWS – Close to what we were accruing. Financial statements are reflecting correct information. Meadows has not been able to look at cash. She can have a better idea by next meeting. We will see results in June. FTE drives FTFP. We accrued at 10.5. Came back at 10.7. Transfer from foundation happened 1/31 and is not reflected in financials yet. It is expected to be repaid to the foundation. The assumption is that it will sit there 12, 14, or more months. It will not show up in the revenue. Everything that

gets reimbursed will be in general appropriation. Bottom line – we are performing well. Buyback happens on last payment in June.
BROWN made a motion to approve the January financials. BROOKS seconded. Committee VOTED to approve the motion.
The committee **VOTED** to approve the motion.

C. Budget Update Log

No additional info.

Team is identifying what funds will not exist next year and impact on bottom line if same expenses.

D. 2024-2025 Enrollment Update

Currently, lottery will occur in all grades (5-12) based on the number of applications.

MILLER – Goal is to have a 50% waitlist for each level. Continued emphasis on having eighth graders continue to ninth grade.

E. Request for CC application

Still working with bank

F. ESSR and ARP Monthly

MEADOWS - LCIR can be used for mortgage payments, bond payments, construction, vehicles, etc. WBA $541K invoice was paid this week. We now have another $541K WBA invoice. We can adopt a budget based on actuals at the May meeting.

JORDAN – Where do we stand on the next $9M?
TUCKER – Group is running to Tallahassee this month. We should know by the end of March.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 10:00 AM.

Respectfully Submitted,
F. Brown

Documents used during the meeting

- 2024_01_12_finance_committee_monthly_minutes.pdf
- SNS Jan 2024 Seaside Report Board Pack.pdf