



# Tallahassee Classical School

## MINUTES

Finance Committee Meeting  
March 3, 2023

Members Present: Pam Griggs, Chair; Barney Bishop  
Other Participants: Hope Carrasquilla, Principal; Lily Meadows, School Financial Services

The meeting was called to order at 4:06pm.

Minutes of the finance committee meetings of February 9 and February 23, 2023 were unanimously approved.

Lily Meadows reviewed the January financial statements with the committee and answered questions of the Committee and Principal. The forecast will be modified to reflect changes discussed by the committee including assumptions for summer school, grant throughput, and the annual gala fundraiser.

Pam Griggs presented the outstanding food service balances segregated between current and former staff and students. After committee discussion, a recommendation was formulated to request approval of writing off a portion of the balance. Pam confirmed with Lily that the balance was not on the current balance sheet, as miscellaneous revenues are recorded as received and remain unaccrued until year-end. Therefore, the recommendation would not worsen the present financial statements but would enable staff to focus on the remaining amounts owed with a higher probability of collection.

Revenue initiative follow ups included discussion among the committee regarding grant status, an update from Mrs. Carrasquilla on the summer camp with registration opening now through May 1, 2023, which will be led by Coach Brooks. Gala fundraiser targets and anticipated venue expenses were also discussed.

Planning for the 2024-25 school year began with a discussion on enrollment and spacing. Three quotes from two vendors were discussed that would provide additional classroom space which could be leased as temporary as efforts to design a master campus and capital campaigns were conducted. In reviewing enrollments for the 2024-25 year, however, the committee determined that capacity remained in the current building and expansion was not presently needed. The committee will re-evaluate expansion should enrollments materially increase.

Transportation was also discussed in planning as a possible path to alleviate current pickup lines as well as potentially boost enrollment. There are no available excess busses within the district. In researching with the LCS current supplier, the annual cost of leasing, staffing and maintaining is approximately \$50K per year based on 50% ridership which would require three routes. The committee and Principal agreed this was an initiative to potentially pursue if we can obtain sponsorship to cover or afford financing. Income via the FEFP or via Step Up scholarships are possible to offset cost. Pursue as a potential part of the budget.

Principal Carrasquilla expressed desire to hire new teachers for the fall beginning in May and asked that budget approval be done in May or sooner rather than June this year so that contracts may be signed prior to the end of the current school year. Pam and Barney noted the request and believed a quicker timeline may be possible but advised that growth in headcount would not be possible given current enrollments.

The meeting was adjourned at 5:40pm.