



Tallahassee Classical School

MINUTES

Finance Committee Meeting
January 13, 2023
via [Teams](#)

Members in attendance: Pam Griggs, Chair; Barney Bishop
Participants: Hope Carrasquilla; Lily Meadows, School Financial Services

The meeting was called to order at 2:16 pm.

- A. Approval of the Minutes
Minutes of the Finance Committee Meeting of December 13, 2022 were unanimously approved.
- B. Investor Call Scheduling
Pam Griggs, Treasurer noted TCS is due to hold an investor call. Scheduling will be done with DacBond who has the capability of organizing these calls and facilitating the investor notice and Q&A. Barney Bishop and Hope Carrasquilla expressed interest in participating in the call. Lily Meadows offered support, if needed. The call will be scheduled mid to late February.
- C. 990 Update
King & Walker CPAs has provided a request list of items needed to complete the draft 990 return for the last fiscal year. Pam Griggs will support the items needed, with SFS help as needed. The return has been extended as is customary and allowable to prepare accurately and is due on May 15, 2023.
- D. November Financial Review
Lily Meadows of School Financial Services provided an overview of November 2022 financial statements. Additional detail on miscellaneous revenue and expense was discussed. Pam Griggs flagged areas of improvement in financial management of lunch and afterschool as well as follow ups necessary on IDEA to alleviate overlap with ESSER and enable those reimbursements to flow smoothly again.
- E. Updates on Revenue Initiatives
Pam Griggs reviewed revenue initiatives completed and ongoing as well as concepts for discussion. Completed initiatives included the PSO Carnival in November, the Giving Tree match campaign in December which earned approximately \$17,600, the ARP STEM funding award we collaborated on with the district, and the federal e-rate reimbursement for connectivity support at \$12,195. Upcoming initiatives were noted to include working with the district to support an updated IDEA spending plan and solidify the summer and tutoring support through ESSER supplemental funds, preschool launch, banking partner support, and an E-rate application for the future network and connectivity expenses of 2023-24. Enrollment marketing plans were also discussed as a priority to spur current and future enrollment.

Other ideas included offering a summer camp at a weekly cost similar to other schools and vendors in town, weekly/monthly newsletter sponsorships or ad placements, and transportation as a way to support current and prospective scholars. All ideas were deemed appropriate with the summer camp prioritized.



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F. Other Discussion Items

Details of the SLA agreement were reviewed. Payments will begin on February 10, 2023.

Pam Griggs raised the teacher liaison report of the prior board meeting(s) indicating that some financial communication to faculty may be merited. Barney Bishop agreed and asked Pam if she would speak to the faculty. Hope Carrasquilla agreed and suggested dates.

The committee discussed what early 2023-24 financial needs may be prior to the start of the school year and specifically noted temporary space and books and materials. Additional research will begin in these areas to accommodate. Barney noted that Jay Smith may be a good follow up as it relates to portables. An initial meeting with Boxx Modular was agreed upon later in the month. Hope also noted that teacher letters of intent would be provided to faculty early February.

The meeting was adjourned at 3:36 pm.