



Tallahassee Classical School

MINUTES

Finance Committee Meeting
December 13, 2022
via Zoom

Members: Pam Griggs, Chair; Barney Bishop

Invited Participants: Hope Carrasquilla; Lily Meadows, School Financial Services

- A. The meeting was called to order at 4:05 pm.
- B. Approval of the Minutes
Minutes of the Finance Committee Meeting of November 7, 2022 were unanimously approved.
- C. October Financial Review
Lily Meadows of School Financial Services reviewed the October financial statements. The statements were provided to the school district via ChartersLink on November 30th, on time. Lily noted that FEFP revenue is based on 525 enrollments and that the recalibrated FTE count should be available from the Department of Education in January. There has been good progress on grant billing from existing allocations of ESSER and IDEA with additional billing planned for December. Pam Griggs, Treasurer, posed questions regarding miscellaneous revenue and expense breakdowns, particularly that of afterschool. Lily noted that key cash flow personnel is expected to return to work at SFS this month and would be prioritizing TCS' cash flow upon return to support additional data segregation and planning insights. The Committee took a thorough review of expense line items to which SFS supported with detailed general ledger data to sufficiently answer all questions of Principal Carrasquilla, Barney Bishop & Pam Griggs.
- D. Revenue Planning
Pam Griggs reviewed several opportunities for increased revenue including maximizing existing grant sources and increasing regularity for billing for the same, pursuing STEM opportunities including both Federal and private sources, investing in enrollment marketing now underway, and planning for 3-4 year old preschool scholars which would utilize existing space and staffing to earn immediate revenue support and generate a pipeline for TCS enrollments for the 2023-24 school year. Startup costs for the preschool are expected to be minimal and fees would be prorated for January as launch occurs mid-month and scholars begin to enroll.
- E. Other Discussion Items
Barney Bishop, Board Chair, raised marketing concerns with with regard to specific tactics planned and whether target markets had been sufficiently identified. Over the coming weeks, an additional follow up meeting with the marketing vendor would be helpful to review the enrollment campaign strategy and proposed placements in more detail.

The meeting was adjourned at 5:53pm.