



TCS Finance Committee Meeting

Draft Minutes

11/12/2025

Called to Order at 10:05

Board Meeting Attendance:

Treasurer Lindsay Randall
Olugbenga Anubi
Dawn Kell
Gordon Crozier (non-voting)
April Finney (non-voting)

Motion to approve the Agenda by Olugbenga Anubi, seconded by Dawn Kell.
Unanimous Approval

Public Comment: No Submissions

Consent Agenda: No consent agenda

Financial Reports presented by Gordon Crozier: September 2025 Financials, 25-26 Cash Flow Discussion regarding Cash Flow (projection of finances through June 2026 based on 370 enrollment).

Old Business: No old business

New Business: Financial Options Resolution, presented by April Finney

Presentation on enrollment successes and projections for the future

Discussion about working capital loan from Building Hope vs. Principal Forbearance from bondholders

Discussion about cost analysis regarding both options

Motion by Olugbenga Anubi to recommend to the Board pursuing a forbearance agreement with the bondholders while simultaneously pursuing a loan from Building Hope (depending on repayment schedule), while requiring a cost analysis for both options.

Seconded by Dawn Kell

Unanimous Approval

Good of Order: no comments

Motion to adjourn by Olugbenga Anubi, seconded by Dawn Kell. Unanimous Approval.

Meeting adjourned at 10:44 AM.