

TAMPA SCHOOL DEVELOPMENT CORPORATION
Finance Committee Meeting Minutes

Meeting Date: February 29, 2024

Location: Zoom Call

In attendance:

Katie Tinley

Therese Holmes

Dana Dowsett

Staff present:

Joe Sansonetti

The meeting was called to order at 8:04 a.m. by Joe Sansonetti

Therese Holmes motioned to approve the previous minutes from 1/25/24. Dana Dowsett seconded the motion.

General Overview

- Spring Break K-8 is March 11th-15th
- K-8 Site Review has been completed
- Partnership with Revealing Truth Ministries which includes bus usage

Construction & Related Items

- Gate Project
 - The gate project is at the final stage and the remaining balance is \$38,220
- Athletics & Arts Center
 - DeLotto
 - Final documents and comments have been submitted to the City of Tampa
 - Significant delays are the result of permit process
 - Building permit is expected in March
 - Valley Bank
 - Additional loan documents have been received (\$1 million)
 - Review and signatures are needed (along with submission)
 - Robert Stern is involved

Finance

- Fund Balance: \$2,104,606
- Fund balance forecast is tracking a loss of around \$150,000 for FY 23-24
 - Main drivers include: Employee overtime, insurance costs and project overages (related to construction)
- Balance Sheet Analysis

- Cash
- Accounts Receivable

Development

- “Too Legit to Quit” bowling fundraiser is set for March 23rd
- Forecasted revenues are expected between \$5,000 - \$15,000

Next Finance Committee meeting is on 3/28/24. Meeting adjourned at 8:24 a.m.