

**TAMPA SCHOOL DEVELOPMENT CORPORATION**  
**Finance Committee Meeting Minutes**

Meeting Date: April 28, 2022

Location: Via Zoom

In attendance:

Ryan Luzod

Katie Tinley

Therese Holmes

Joe Daum

Staff present:

Joe Sansonetti

Nicole Cummings

- I. Therese Holmes called the meeting to order at 8:14 a.m. A motion was made to approve the 03/31/22 meeting minutes by Ryan Luzod and a 2<sup>nd</sup> by Therese Holmes. The meeting minutes were unanimously approved.

II. General Overview

- i. COVID-19 Update given
- ii. Adjustment in COVID Reporting from the DOH
- iii. Early childhood – mask restrictions will ease which is related to key CDC and DOH metrics
- iv. Overview of all upcoming finance board meetings:
  - April Meeting – need to vote on budget adjustments – currently 4/28/22  
At 8 a.m. via Zoom
  - No May Meeting
  - June Meeting – June 23, 2022 in person in the afternoon to include final budget adjustments and SY 2022-2023 budget presentation.

III. Finance

- Budget Adjustments
- Revenue
  - FEFP
    - A decrease in forecasted FEFP funding is a result of loss of students
      - (\$28,509)
  - Early Childhood
    - An increase in forecasted revenues is being driven by contract changes (adding the summer program)
      - \$8,379
  - Extended Day Education
    - An increase in forecasted revenues is being driven by increases drop-in usage
      - \$5,000
  - Annual Fund & Fundraising
    - An increase in forecasted revenues in both Annual Fund and Fundraising is being driven by increased participation

- \$7,500 – Annual Fund
    - \$30,000 – Fundraising (Read – A – Thon)
  - Expenses
    - Employee Salaries
      - An increase in Employee Salaries is primarily being driven by usage in Early Childhood and Extended Day Education
        - \$26,975
    - K-8 /ESE/Electives
      - A decrease in forecasted expenses is being driven by budget right-sizing
        - Cumulative – (\$14,100)
    - Maintenance
      - An increase in forecasted expenses is primarily being driven by multiple roof repairs and increased supply costs.
        - \$19,900
    - Special Projects
      - A decrease in forecasted expenses is being driven by timeline draw adjustments
        - (\$20,000)
    - Information Technology
      - An increase in forecasted expenses is being driven by construction relation (auxiliary) expenses
        - \$20,000
    - Extended Day Education
      - An increase in forecasted expenses is being driven by consumption usage and supply cost increases
        - \$14,331
    - Plant Operations
      - An increase in forecasted expenses is being driven by significant increases in all insurance lines of coverage
        - \$38,000
    - Reserve
      - A decrease in forecasted reserve expenses is being driven by cash-flow offsets
        - (\$48,000)
- **Employee Retention Credit**
  - Check 1 was received (April 2022) for the amount of \$50,952.96
  - Check 2 remains outstanding (\$549,707)
  - Coordination meeting with KB Accounting Team
    - Finalization of categorical accounts were determined
    - Receivables will be reflected in April 2022 financial statements
- **ESSER 3**
  - May 2 opens the ESSER 3 reimbursement window
  - We anticipate submitting an initial round of reimbursements of between \$300,000 and \$400,000
    - Note – it is unknown whether reimbursements will be realized in FY 21-22 or 22-23

Motion to approve budget adjustments made by Ryan Luzod and a 2<sup>nd</sup> by Katie Tinley. The budget adjustments were unanimously approved.

IV. Construction Projects

- a. Progress on the administration building is moving along nicely

V. Other Business – None.

VI. The Finance committee will meet again on June 23, 2022, at 5:00 p.m., in person.

Meeting adjourned at 8:48 a.m.