

TAMPA SCHOOL DEVELOPMENT CORPORATION
Finance Committee Meeting Minutes

Meeting Date: April 30th,2026

Location: Zoom Call 8:00 a.m.

In attendance:

Katie Tinley
Marco Mendoza
Brad Abbey
Dana Dowsett
Therese Holmes
Staff present:
Joe Sansonetti

- I. The meeting was called to order at 8:02 a.m. by Marco Mendoza.
 - A motion was made by Brad Abbey to approve March Meeting minutes, seconded by Katie Tinley and approved unanimously by all in attendance.

Meeting Minutes:

II. School Updates/Overview

- Athletics Show is set for May 13th at 6:00 at the Straz Center.
- Academic Awards Show is set for Wednesday May 27th at 8:30am at the Straz.
- 8th Grade Graduation is set for May 27th at 6:00 at the Straz Center.

III. Budget Adjustments

- A motion was made by Therese Holmes to approve Q3 Budget Adjustments, seconded by Brad Abey and approved unanimously by all in attendance

IV. Finance

- Both Loans have been Modified and are closed
 - Valley Bank continues to be a great partner for the school and was able to accommodate all of our requests based on our equity position and desire for more operational expense flexibility.
 - No mortgage payment the month of April
 - Approximately saving of \$16,000.00 Per month in P&I
- Revenue
 - FEPP
 - Forecasted FEFP Revenue is anticipated to increase by \$33,778
 - Capital Outlay – 1.5
 - Capital Outlay (1.5) has increased by \$7,378
 - Annual Fund
 - Annual Fund Revenue is forecasted to increase by \$10,000 Prior Period Transfer
 - Prior Period Transfer
 - PPT is anticipated to increase by \$130,399
 - We expect this number to be adjusted again by June 30th

- Drivers include: Delivery timeline of materials, vendors chosen and student needs
- Athletic & Arts Center
 - Athletics & Arts Center revenue is expected to decrease by \$25,000
 - Drivers include timeline for final delivery of the building for use
- Expenses
 - Employees Salaries and Benefits
 - Employee Salaries and Benefits are forecasted to increase by \$65,040 and \$4,618 respectively
 - Primary drivers include the hiring of additional nursing staff, Early childhood staff and substitutes
 - Maintenance
 - Maintenance expenses are forecasted to increase by \$32,000 mainly due to the purchase of two new HVAC units for Spoto Hall
 - Special Project
 - Special Projects expenses are forecasted to increase by \$15,000 mainly to expenses shifting from Capital Campaign expenses
 - Athletic & Arts Center FF&E
 - A&A - FF&E expenses are forecasted to increase by \$130,399
 - We expect this number to be adjusted again by June 30th
 - Drivers include Delivery timeline of materials, vendors chosen and student needs
 - Information Technology
 - Information Technology expenses are forecasted to increase by \$10,000
 - Primary drivers include supplies and materials for the Athletics & Arts Center
 - Services Purchase – Admin
 - SP - Administration expenses are forecasted to increase by \$57,974
 - Primary drivers include: transaction charges, (legal) closing costs (bonds), Speech Services, and outside consultant expenses
 - Debt service – Mortgage
 - Debt Service - Mortgage is forecasted to decrease by \$137,872
 - Primary drivers include: draw down timing and loan modifications
 - Unanticipated Savings
 - Unanticipated Savings is forecasted to decrease by \$29,896 due to increases in Salaries and Benefits

V. Development and Fundraising

- Annual Fund has exceeded fundraising estimates
- Final numbers for Sneaker Ball should be available soon
- Free Dress week revenue will also support fundraising goals
- PPA School supplies information for 26/27 has been sent out to parent

VI. Meeting adjourned at 8:56am. The next Finance Committee meeting will be on 6/18/26 at 8:00am Via Zoom call. (No Meeting in May)