

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

Meeting Date: August 26, 2021

Location: 2402 West Osborne Avenue, Tampa, FL

In attendance:

Ryan Luzod (via Zoom)

Dana Dowsett

Katie Tinley

Therese Holmes

Joe Daum (via Zoom)

Staff present:

Joe Sansonetti

- I. Call Meeting to Order. D. Dowsett called the meeting to order at 4:07 p.m.
  
- II. General Overview
  - a. Current student enrollment is at 912 students (914 students were forecasted)
  - b. The Teachers Salary Allocation Plan will progress similarly to last year
  - c. Trinity reported a School Grade Data score of “A” for another year
  - d. The Employee Health Savings Account has been half-funded (according to plan); the remaining half will be deposited post January 1, 2022
  - e. TSC Community Events are being planned (Storybook Parade, Thanksgiving Feast, Building Thanks, Holiday’s Around the World, Secret Santa, other grade-level events
  - f. Annual Giving Fund Campaign reporting shows extremely positive response
  - g. Governor DeSantis executive order prohibiting mask-mandates in public schools has been met with opposition
    - i. The Commissioner of Education has sent letters to all public schools, including Charter Schools, that those who defy this order are in direct violation of the law and risk being shutdown
    - ii. TSC administration and School Board is closely monitoring results of pending lawsuits and changes to executive orders to remain in compliance with the law
    - iii. TSC has noted an approximate 90% mask-wearing ratio within the student body
  
- III. Finance
  - a. Employee Retention Credit – in addition to TSC Finance Department, our outside accounting firm, Kerkering & Barberio, has begun calculations on the IRS’s Employee Retention Credit Program; expect results to have positive impact on FY 21-22 cash flows & budget
  - b. Audit Fiscal Year 2020-2021
    - i. Audit is wrapping up with more details to follow in September’s Board Finance Committee meeting
    - ii. A clean opinion is anticipated
  - c. Extended Day Education currently has over 260 enrolled students
    - i. This will have a positive cash flow impact on FY 21-22 Budget
    - ii. Approximately \$400k in EDE contracts (had previously projected \$360k)
  - d. Capital Outlay allocation has been approved - funding delays are expected to have a negative impact on Q1 cash flows

- IV. Early Childhood
  - a. Dr Natalie Todt continues to have a significant impact on all areas of the Early Childhood program
  - b. The following areas are being targeted for evaluation & analysis:
    - i. (Variable) employee utilization including training up & improving staffing
    - ii. Variable expenses
    - iii. Long-term capital expense
    - iv. Professional development & community services
  - c. EC's FY 21-22 is expected to meet revenue expectations
  - d. EC is at full-enrollment with a deep waiting list
  
- V. Construction Projects
  - a. Completed Projects
    - i. Spoto Hall turf
    - ii. O'Dea Center Landscaping
    - iii. Phone system
    - iv. Extended Day Office remodel
    - v. Physical Education Office remodel
  - b. Ongoing Projects
    - i. Early Childhood extra bathroom installation
    - ii. On-site Storage improvements
  - c. Future Projects
    - i. Administrative Office remodel – in final drawings phase. Will get permits, then bid it out due to fluctuations in supplies prices; expect to complete project in July/August 2022
    - ii. Athletics & Arts Center
    - iii. Open Mind Park
  
- VI. Development & Strategy
  - a. Customer Relation Management
    - i. TSC has contracted with Hubspot to be our dedicated CRM
    - ii. Project will take 6-18 months to fully complete
    - iii. Main benefits include:
      - 1. Single Database for all students, families, employees and customers
      - 2. Integration in Intacct to replace current online payment systems
      - 3. Integration with new school website
      - 4. Alumni support & expansion of services
      - 5. Fundraising campaign support
      - 6. Provide high level analytics & data mining services
    - iv. Campus-wide publication scheduled to be published & distributed around holiday season
  
- VII. Other Business – None.
  
- VIII. The Finance committee will meet again on September 30, 2021 at 7:00am.; the School Board will meet September 8th at 6 pm via Zoom

Motion to adjourn the meeting made by R. Luzod, seconded by J. Daum, all approved. Meeting adjourned at 4:51 p.m.