

TAMPA SCHOOL DEVELOPMENT CORPORATION
Finance Committee Meeting Minutes

Meeting Date: Oct 30th, 2025

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 8:01 a.m. by Marco Mendoza.
 - A motion was made by Katie Tinley to approve Aug Finance Meeting minutes, seconded by Therese Holmes and approved unanimously by all in attendance.

- II. Meeting Minutes:

- III. **General Overview**

- HC Referendum dollars were deposited (monthly)
 - Reporting is still being decided
 - K-8 eligible employees received their first distribution in October
- Parent / Teacher Conferences have started and will continue over the coming weeks
- Storybook Parade is Friday, October 31st
 - We have contracted with two TPD Officers to patrol the event
- Over \$12,000 of appliances have been purchased using American Express points. These points have been saved for this purchased over the past two years

- IV. **Finance**

- 25-26 Q1 Budget Adjustments
 - **Revenue**
 - FEFP Funds are forecasted to increase by \$21,814 based on the FEFP sheet adjustments
 - Prior Period Transfer is forecasted to increase by \$97,097 based on increased cash needs for FF&E Items
 - Hillsborough County Referendum dollars were added and accounted for with a forecasted amount of \$792,000
 - **Expenses**
 - Employee Salaries are forecasted to increase by \$714,548 and Employee Benefits are forecasted to increase by \$32,833
 - Both of these are being driven by the HC Referendum

- Special Projects expenses are forecasted to increase by \$120,000
 - This budgetary increase creates increased opportunity to cover FF&E expenses
- FF&E expenses are expected to increase by \$97,097
- Information Technology expenses are forecasted to increase by \$20,000 related to increases in Early Childhood
- Services Purchased – Administration is forecasted to increase by \$18,400 due to an increased caseload in Speech Services
- Services Purchased – Maintenance is forecasted to increase by \$8,000 due to HVAC related expenses
- Debt Service – Mortgage & Interest is forecasted to decrease expenses by \$142,599 due to project pacing
- Unanticipated Savings is forecasted to increase by \$43,647
- Work continues on the augmentation of the original loan
 - Currently we are asking about the modification of the loan balance and timeframe to keep the interest rate

V. Construction & Related Items

- General
 - Water services have been connected
 - TECO has turned on electrical
 - Sewer continues to be an issue; however, final plans have been approved by COT
- Fund Balance
 - \$2,344,855.00
- Last Draw – 25
 - \$708,090.83
- Total Drawn thus far
 - \$5,483,027.32

- VI.** A motion was made by Brad Abbey to approve Budget Adjustments, seconded by Katie Tinley and approved unanimously by all in attendance.
- VII.** Meeting adjourned at 8:37 a.m. The next Finance Committee meeting will be on 12/4/25 at 8:00am Via Zoom call.