

# Destin High School Executive Board workshop

Tuesday, 12.16.24

**MEETING CALLED TO ORDER** by President, Heidi LoCicero, at 11:13am

**IN ATTENDANCE:** LoCicero, McBride, O'Neal, Stone, Luttrell, Sills, Larabee, Biles, Eubank, Williams (Executive Director), Kelley (Principal), Lopez (Board Advisory Chairperson)

## **MEETING HIGHLIGHTS:**

- Based on current figures, the approved 2024-2025 budget must be amended due to inaccurate projections. The budget that was approved by the executive board is facing a shortfall.
- The financial forecast of our existing bond was established in 2019
- The bond scaled from \$895K to \$1.4M, which was calculated at the offering of the bond
- Some donations are included in the budget because they recur annually.
- Mr. Williams stated the FLDOE allows a tremendous amount of school choice making it very challenging for charter schools to budget effectively
- Mr. Williams suggested we hire a financial advisor to provide fiduciary support
- Mr. Williams has been in contact with Rich Moreno, from Building Hope, who has been successful in restructuring debt for charter schools.
- EUBANK questioned approximately \$50K in new contracts for the 2024-2025 school year. She expressed concern that many of those fees were already covered under other programs.
- EUBANK also suggested we lean on either technology or staff, but we are not in a financial position to do both
- MCBRIDE questioned the financial figures, indicating that if per our projections show a shortfall of 70 students, and we receive approximately \$7000 per student, the difference should only be around \$500,000
- Dr. Kelley mentioned her goal is to help our students feel valued so they are walking advertisements for our school. LUTTRELL and O'NEAL agreed and suggested we need to establish more fun traditions for our students to participate in.
- LOCICERO instructed Mr. Williams to provide a budget amendment prior to our next board meeting

**MEETING ADJOURNED** by President, Heidi LoCicero, at 2:37pm

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