



Schoolcraft Learning Community

Finance meeting

03-12-14

Minutes

In Attendance: Michelle Crow, Craig Cameron, Scott Anderson, Rita Poulton, AnnaMae Sovick

1. The current financial information packet was reviewed.
2. We looked at the financial report from VOA done by Charles Speiker, highlighting the 4 year comparison of expenditures by category, going over what is in each of these categories. Our fund balance stays strong at 40%.
3. Facilities information was brought to the committee by Craig Cameron. Craig went to a Lunch and Learn by Cushman & Wakefield on Buying a Facility through Tax-Exempt Bond Financing. He learned much about Affiliated Building Corporations and how tax exempt can bond for financing the new facility. Then Craig went across the street and met with Piper Jaffery, who could also help us with financing a new facility. In general, if we go up to 300 students, a new building is doable. The timeline Craig submitted at the last finance meeting is good.
4. Scott asked the committee for budget priorities as we look at next year's budget. The number one concern is salaries. Other priorities are sustaining technology and pursuing the grant for visioning of a new facility.
5. Adjournment