

Finance Committee Report

Meeting Date: 7/14/15

In Attendance: Andy Beggins, Ryan Patterson, Kent Barwind, Kevin Levenson and Halsley Hoff.

Review and approve Prior Month Committee meeting summary

The Committee formally approved the summary distributed in June 2015.

Financial Statement Review

The financial statements appear to be in line with expectations and the committee recommends the approval of those financials. Date for the annual audit has not been set but work has already begun as information is being forwarded to the auditors. A reminder that in July we will do the actual transfer of the reserve funds.

Update on Buyout Strategies

The committee discussed all options and is recommending to the Board that we hire Lee White as a municipal advisor for the school. We feel that there is a high likelihood that we will be able to recoup the fees charged by the consultant during the bidding process. We believe it is in the school's best interest to have someone who is legally obligated to do what is best for the school.

Year-End Report

We have agreed to have the year-end report completed no later than July 25th.