

Finance Committee Meeting: 01.06.17

William, Peter, Pete, Jenny, John (phone), Tyler (phone)

Chick Fil A Foundation donation \$10k annual fund

43k Increase in QBE funding; keep in mind that May payment is usually less than budgeted

Year-end balance sheet will be more critical than ever because we will have to go back out to market for financing new building

\$148k donations to capital fund

Title I will reconcile at year end

Coxe Curry: can expect a bill soon; budget of 18m for whole project; \$210/sq ft

Adjustments to Cash Forecast: add 15k to Perkins & Will in February

Personnel budget for next year: ready for FC to vet; 2 new positions

Facilities/Financing:

Bond Financing vs Turn Key Option

At least a 2% difference between the two

Main question: do we phase the project or not? Yes, we have to in able to afford

Turnkey can do phased as well

Conversations with architects about different options of phasing

Ask for: copy of lease agreement

Both representations will be present at Jan board mtg