

# **CAMPUS COMMUNITY SCHOOL**

***“Commitment to Excellence”***

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**[www.campuscommunityschool.com](http://www.campuscommunityschool.com)**

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***Dr. Catherine Balsley, Head of School***

***Leroy Travers, Principal Heidi Greene, Director of Curriculum***

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9/18/14 – Finance / Personnel Committee Minutes

The Finance Committee met on 9/17/14

A quorum was established and the meeting was called to order at 5:02 PM

In attendance were:

Marc Cote'  
Dr. Catherine Balsley  
Harry Papaleo  
Shelly Baker  
Carolyn Holland Lyon

Not in attendance were:

Robert Elder  
Lisa Mc Masters

Guest in attendance were:

Vince Barbone – Haggerty & Haggerty, P.A. (Departed 6:00 PM)  
Peggy Barrow – Haggerty & Haggerty, P.A. (Departed 6:00 PM)

Mr. Barbone and Ms. Barrow reviewed the draft audit for fiscal year 2014 (school year 13/14) with the committee. The auditors issued an unmodified report and there were no findings. We will have the final report prior to the 9/30/14 deadline.

The committee reviewed the annual bond rating report which was issued by Standard & Poor's rating services. Our rating remains a BBB, but our outlook has been changed from stable to negative, for an overall rating of BBB-. The main reason for the change is the poor academic history and the pressure of charter renewal. Although we made major progress last year, we need to be successful with our charter renewal to have our rating changed back to stable.

We reviewed the attached August financial report

We reviewed the attached student enrollment update.

The next Finance/Personnel meeting will be 10/15/14 at 5:00 PM.

Harry Papaleo made a motion to adjourn the meeting at 6:27 PM. The motion was seconded by Marc Cote.