

SHPA Executive Committee Meeting – July 22, 2019

Approved by the board August 1, 2019

- Lisa Barnidge
- ✓ Kim Hubertus
- ✓ Molly Lee
- ✓ Mike Meyer

Other Attendees: Carl Schlueter, Nick Taintor

### **Mission**

**Seven Hills Preparatory Academy engages students in a rigorous Classical education, designed to prepare *each one* for strong citizenship and life-long learning.**

1. Discussed the 2<sup>nd</sup> year in a row miss of the Days Cash On-Hand covenant
  - Acceptance of the error is needed
  - Clear explanation of how the error occurred is needed
  - If the bondholders require an additional audit because of this repeated error, SHPA does not expect to foot the bill for the audit

Recommendations to SHPA Board of Directors

1. Recommend approval of the July 22, 2019 executive committee meeting minutes