

Lansing Christian School Foundation
Board Meeting Minutes
May 27, 2010

Present:

Joe Brooks, Sue Bustamante, Clyde Carnegie, Bob Chapman, Teresa Cloutier, Dave Coker, Jeff Cutler, Darrin Dodge, Sal Durso, Melanie Foster, Ken Granger, Troy Jamieson, Charles Janssen, Steve Owen, Mike Winter, Joel Zylstra, Linda Zylstra

Absent:

Bob Isenga, Ron Khoury, Rochelle Ridgell, Tom Robinson (HT Rep), Spiro Voutsaras

Staff Present:

Mary Dunsmore, LCS Director of Business and Finance
Carol Feuss, LCS Director
Pam Campbell, LCS Superintendent

Meeting called to order at 8:05 am.

Pam Campbell opened with prayer

Review of Board Minutes – Troy Jamieson

Minutes approved – Mike Winter/Charley Janssen/Unanimous support

School Update – Pam Campbell

Reviewed the presentation from the Annual Association Meeting. It has been a great year at LCS and the staff is working on 2010-11 school year updates.

Financial Report – Mary Dunsmore

Income and expenses are better than budgeted. School should finish the 2009-10 school year in the black. LCS relies on approximately 20% of the annual budget to come from donations/contributions. The average from private schools is between ten and twenty percent. LCS is very blessed to have such a great community to support the school but we must work on keeping this number below 20% because it is not healthy for the school if this becomes any higher.

Black & Gold Celebration – Carol Feuss

The event went very well and raised nearly \$35,000. The final numbers are still coming in and will be forwarded as soon as it is finalized. The committee has met since the event and is looking forward to next year's event and already looking at some adjustments they would make. Some changes need to be made to improve on the giving opportunities throughout the event. The amount raised was less than expected, but the committee is still pleased with the amount given the current economic state.

Foundation Update – Carol Feuss

The foundation had its 1st Annual Spring Breakfast to thank donors for their past support and update them on the current status of the foundations needs. From this breakfast there was over \$200,000 raised/pledged to go toward scholarship needs for the 2010-11 school year. 60% of this will be allocated for school families in need of assistance, 30% will go toward the Bravo and Excellence Scholarships and 10% will be held back for and late addition families that may need assistance. The goal of the foundation going forward is to continue to raise scholarship dollars before the scholarships are awarded for the upcoming school year.

Finance Committee Update – Charley Janssen

The biggest item to keep tuition down is to increase the number of students. There will always be the need to raise money for scholarships but we must continue to increase the number of students that come to LCS. Even if these students need some financial support, the amount of tuition they will pay will help reduce the amount of money needed to be raised for general operations. We must continually look at ways to improve the recruitment and retention of students at LCS.

Discussion continued on ways to educate families on the multi-child discount and ways for them to donate the discount, or a portion of, to the foundation to help reduce the “gap”. Need to increase the number of families that donate the discount back to the foundation.

Finance committee is looking into what investment(s) to put the endowment money in that would increase the return of the current Certificate of Deposit. Will keep the board updated on any changes to this account

Breaking the Trend

- How do we increase the number of students at LCS?
- Retention...retention...retention
- Get the story of LCS out to the public.
- 60th Anniversary of LCS – Fall 2011

Meeting adjourned at 9:25 a.m.

Approved 9/23/10