APPROVED

Magnolia Public Schools

Minutes

Finance/Audit Committee Meeting

Date and Time
Thursday April 21, 2016 at 3:45 PM

Location
MSA Santa Clara: 14271 Story Road San Jose, CA 95127 Dial: 1.844.572.5683 Code: 1948435

Special Finance Committee Meeting

Finance Committee Members:
Noel Russell-Unterburger, Chair
Serdar Orazov

CEO and Superintendent:
Caprice Young

Closed Session:

Conference with Real Property Negotiators
Property: 1290 Pomeroy Ave Santa Clara, CA 95051
Agency Negotiator: Frank Gonzalez
Negotiating Parties: Mission City Church Assembly of God Santa Clara

Committee Members Present
N. Russell-Unterburger, O. Diaz, S. Orazov

Committee Members Absent

None

Guests Present
B. Torres (remote), C. Young, K. Hourigan, S. Acar

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

B. Torres called a meeting of the Finance Committee of Magnolia Public Schools to order on Thursday Apr 21, 2016 at 3:55 PM.

C. Public Announcement of Reasons for Closed Session

The committee members went into closed session to discuss property negotiations.

II. Closed Session

A. Conference with Real Property Negotiators

The board gave directions to MPS staff to continue negotiations on new possible Santa Clara facility.

III. Discussion Item

A. Discussion of Baseline Capital Plan

O. Diaz, CFO and C. Young, CEO, presented the Baseline Capital Plan to the committee. Budget forecasts and different facility scenarios for different schools were discussed at length. This was a discussion item, no actions were taken.

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:45 PM.

Respectfully Submitted,
N. Russell-Unterburger