



## SC Whitmore School

### Minutes

#### SC Whitmore School Board of Directors Meeting

Special Meeting

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##### **Date and Time**

Tuesday October 3, 2023 at 9:00 AM

##### **Location**

<http://meet.google.com/trs-dbmu-dfi>

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##### **Directors Present**

A. Simon (remote), M. Rogers (remote), S. Rasmussen (remote), T. Bowers (remote)

##### **Directors Absent**

E. Hursey, L. Crosby, T. Behling

##### **Guests Present**

E. Adams (remote), K. Dunbar (remote), S. Herring (remote)

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#### **I. Opening Items**

##### **A. Record Attendance**

##### **B. Call the Meeting to Order**

S. Rasmussen called a meeting of the board of directors of SC Whitmore School to order on Tuesday Oct 3, 2023 at 9:06 AM.

##### **C.**

### **Approve Minutes**

M. Rogers made a motion to Approve the minutes of SC Whitmore School Board of Directors Meeting on 09-14-23.

T. Bowers seconded the motion.

The board **VOTED** unanimously to approve the motion.

## **II. Finance**

### **A. LGIP Deposit Policy**

Kim Dunbar gave a recap of why LGIP was originally introduced. She discussed what she, Maria, and Susan do monthly and shared the current restrictions for wire transfers in order to deposit in the LGIP account and the recommended days of cash on hand from Prestige.

Stig recommended SCWS maintain the 60 days cash on hand, but if the school ever dipped below that they could pull money from the LGIP account to replenish. The board members discussed specifics around the Wells Fargo limitation for wiring funds, any limitations on the LGIP account, and the differences between the two documents shared with the recommended LGIP deposit shared by Kim via Maria.

The board set a policy whereby SC Whitmore School retains 60 days cash on hand as a minimum and deposits the excess in the LGIP account and withdraws from the LGIP account when needed to bring to 60 days or for other special occurrences.

M. Rogers made a motion to Approve the LGIP deposit and withdrawal policy.

T. Bowers seconded the motion.

The board **VOTED** unanimously to approve the motion.

## **III. 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 9:18 AM.

Respectfully Submitted,

S. Rasmussen

T. Bowers made a motion to Adjourn the meeting.

M. Rogers seconded the motion.

The board **VOTED** unanimously to approve the motion.