



## SC Whitmore School

### Minutes

#### Special Called Board Meeting

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**Date and Time**

Monday July 7, 2025 at 9:00 AM

**Location**

<http://meet.google.com/trs-dbmudfi>

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**Directors Present**

A. Asouzu (remote), A. Simon (remote), L. Crosby (remote), M. Rogers (remote), T. Behling (remote), T. Bowers (remote)

**Directors Absent**

*None*

**Guests Present**

A. Goff (remote), A. Havens (remote), K. Dunbar (remote), M. Head (remote), Michael Loiacono (remote)

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**I. Opening Items****A. Record Attendance****B. Call the Meeting to Order**

T. Bowers called a meeting of the board of directors of SC Whitmore School to order on Monday Jul 7, 2025 at 9:02 AM.

**C.**

## **Public Comments**

### **D. Approve Minutes**

M. Rogers made a motion to approve the minutes from SC Whitmore School Board of Directors Meeting on 06-12-25.

A. Simon seconded the motion.

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

## **II. Cash on Hand Benchmark and Investment Discussion**

### **A. Documentation**

M. Rogers made a motion to Maintain at least 180 days in total cash on hand and 60 days cash on hand for the checking account.

A. Simon seconded the motion.

Michael Loiacono from Prestige discussed our current benchmark for cash on hand and the difference between total cash on hand and how much is in our checking account. The board would like to maintain at least 180 days of total cash on hand with the school's investments but maintain the 60 days cash on hand for the checking account to maintain FDIC insurance. Kim is working to receive a letter of collateralization from Wells Fargo to add to this insurance of funds.

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 9:31 AM.

Respectfully Submitted,

T. Bowers