

Stonebridge Building Company

Board of Directors Meeting - February 8th, 2016

Present – Matt Schumacher, Ross Pierce

Not Present – Bob Bowes

Staff Present – Barbara Novy, Robert Procaccini

Motion to Open (RP Second – MS) passed

Reflect in minutes last draw request

Currently in savings \$43,853.16

Anderson draw \$42,987.50

Architect \$1,962.50

Architect \$637.50

\$45,587.50

Move \$1,734.34 to cover draft

*Reserve Account

Review financials (motion approve 1/31/16 financials – as presented (RP/MS passed)

Look and reserve accounts and how much do we need in these accounts.

*Look at contract and see if we would have a deposit \$50,000 added in –

Amend Lease Contract (\$220,198 – 50,000)

Revenue Income Statement

Reviewed line items

-Motion to accept 2015-2016 budget as presented w/income \$121,967 (RP second MS) Passed

Update on future work in next several years

Procurement process

Capital project \$5,000

Over this amount request for approval from Board Chair.