

Stonebridge Building Company
Board Meeting Minutes
September 16, 2014

Members Present: Mathew Schumacher, Ross Pierce, Robert Bowes
Others Present: Barbara Novy (Executive Director), Paul Donovan (Northmarq)

Discussed purchase price is looking like it will be 2.9 Million with \$50,000 earnest money. Estimated closing date 10/30/14. Paul Donovan answered questions related to the purchase price.

Paul Donovan is requesting a list of invoices currently paid by Stonebridge World School on behalf of Stonebridge Building Company. School should be paid back at closing for costs they have incurred

We are still working on the CAM costs with Annunciation, which should be resolved in the next few weeks. Paul will get back to Barbara on this issue.

Working on Minnesota Review and Comment. This should be submitted by the end of the week.

Stonebridge Building Company will be setup a bank account at Western Bank.
Motion: Bob. Seconded Ross. Motion passed.

Meeting adjourned at 4:30 PM