

Wednesday, November 27, 2019 @ 2:00pm

Location: SLARA Office
23333 Griswold, Suite 100
South Lyon, MI

AGENDA

2:00 PM

Call to Order

Roll Call of the Board

Approval of the Agenda

Approval of October 23, 2019 Meeting Minutes

Approval of Bills 10/12/19 – 11/17/19

Financial Report: **AS OF OCTOBER 31, 2019**

a. General Fund Cash - \$129,655.00

b. Capital Improvements Fund Cash - \$883,890.28

c. Individual Account Balances = Total \$1,013,545.28

i. Flagstar Primary Checking Account, 0.7% Interest Rate
\$129,655.00

ii. The State Bank, 90 Day CD, 2.10% Interest Rate, Maturity Date 12/16/19
\$262,721.51

iii. Flagstar Savings Account, 1.39% Interest Rate
\$216,052.52

iv. The State Bank, 180 Day CD, 2.65% Interest Rate, Maturity Date 11/25/2019
\$405,116.25

Correspondence

“Call to the Public”

I) Old Business

1. SLARA Office Updates

a. SLARA Staff Meeting Minutes

b. Special Events

i. Mom/Son Bowling, Daddy/Daughter Bowling & Spa Night Wrap

ii. Candy Cane Hunt – Saturday, December 7, 10 am

iii. Cookie Decorating – Friday, December 13, 6 pm

iv. Freezing Fun Softball Tournament – Saturday, February 15, 9 am – 3 pm

v. Daddy/Daughter Dance – Saturday, February 22, 3-5 pm & 6:30 – 8:30 pm

vi. Mom/Son 80's Party – Friday, March 20, 6:30 – 8:30 pm

vii. Egg Hunt in the Pool – Saturday, March 28, 1 pm

II) New Business

1. NRPA Conference Wrap – Carrie Hill, SLARA Enrichment Manger

2. Consider Resolution 19-008, to recast the 2019-2020 SLARA FY Budget in a format that matches the annual audit report

3. The State Bank – CD Renewal Recommendations

a. The State Bank CD that matured on 11/25/19 was renewed for 21 days at a 1.68% interest rate. Initial balance is \$410,439.92.

b. When both CD's mature, recommendation to transfer \$105,989 into the General Fund

- c. Allow the Director to open a CD with the remaining balance of The State Bank CD's that mature on 12/16/19 for a term of no more than 360 days with The State Bank or another financial institution
4. Consider Resolution 19-009, to transfer \$105,989.45 from the Capital Improvements Fund per the budget into the General Fund
5. Consider Resolution 19-010 to open a CD with The State Bank or another financial institution for a term of no more than 360 days with funds remaining from The State Bank CD's that mature on 12/16/19.
6. Board Member Comments

Adjournment

Next Meeting: Wednesday, January 22, 2020 @ 2:00pm

Location: SLARA Office

23333 Griswold, Suite 100 ~ South Lyon MI