

**Friends of Springbank Community High School (FOSCHSS)**  
**Meeting Minutes**  
**Wednesday, Oct 16, 2024 6:00 pm**

**Attendance:** Michelle P, Rob M, Kim C, Kirsten H, Tara S, Monica W, Judi H., Raquel C., Tara S., Andrea W., Mark J., Ariana C.

1. **Welcome:** meeting called to order at 6:02pm

2. **Approval of Sept 2024 Meeting Minutes**

Moved By: Raquel

Seconded: Michelle

Discussion: None

Motion Carried

3. **President Report:** Michelle P.

- Submission of an introduction of the FOSCHSS to the Weekly Newsletter, including its purpose – Raquel will write this.
- Grad Contract Status –Friends of Springbank Community High School will sign the contract.

Motion to sign off on the grad contract with the Hyatt.

Moved By: Michelle

Seconded: Kirsten

Discussion: None

Motion Carried

- Potential to run one large fundraiser, any suggestions? Fill Your Freezer, Spolumbo's, School Dance, etc? Dance last year at the fall fair lost money. What kind of activity would kids want to do as a fundraiser?
- Casino funds are limited on what we can use them.
- How much do we need to hold in the future for Grad deposit this year the deposit was ~\$13,750. Our deposit fund is ~\$3,750 short of making that deposit.
- Grads should be responsible for doing their own fundraiser.
- Need to look into fundraisers that are managed fully online so that money does not need to come in and out via school cash.

4. **Financial Update:** Kirsten H

~\$45,000 uncommitted funds. Rob M will bring a list of wants to next meeting

Adjourn SCHS meeting 6:31pm

Next meeting Wednesday, November 20th, 2024 after the school council meeting ~ 6 pm

# Friends of Springbank Community High School

## Financial Update

September 30, 2024

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### General Chequing Account

1. Balance 30-Sep-24    \$110.48
2. In September:
  1. No activity

### General T-Bill Account

1. Balance 30-Sep-24    \$10,829.37
2. In September:
  1. Deposit interest was recorded \$24.42

### Casino Chequing Account

1. Balance 30-Sep-24    \$117.91
2. In September:
  1. No activity

### Casino T-Bill Account

1. Balance 30-Sep-24    \$96,748.45
2. In September:
  1. Deposit interest was recorded \$218.18

### General Comments

- The Committed Funds Worksheet has been updated
  - Uncommitted funds at September 30<sup>th</sup>, 2024 - \$45,041.85
- The cheque for the Grad deposit at the Hyatt Regency has been written \$6,875 will clear in October

**Friends of Springbank Community High School Society**  
**Balance Sheet**  
As of 30 September 2024

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	30 Sep 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Chequing/Savings</b>	
<b>Casino</b>	
Casino - Chequing [7500]	117.91
Casino Savings - T-Bill [5600]	96,748.45
<b>Total Casino</b>	96,866.36
<b>General</b>	
General - Chequing	110.48
General Savings - T-Bill	10,829.37
<b>Total General</b>	10,939.85
<b>Total Chequing/Savings</b>	107,806.21
<b>Accounts Receivable</b>	
Accounts Receivable	287.53
<b>Total Accounts Receivable</b>	287.53
<b>Total Current Assets</b>	108,093.74
<b>TOTAL ASSETS</b>	<b>108,093.74</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable	5,034.74
<b>Total Accounts Payable</b>	5,034.74
<b>Other Current Liabilities</b>	
Deferred Revenue	9,437.94
<b>Total Other Current Liabilities</b>	9,437.94
<b>Total Current Liabilities</b>	14,472.68
<b>Total Liabilities</b>	14,472.68
<b>Equity</b>	
Opening Balance Equity	38,453.28
Unrestricted Net Assets	4,805.73
Net Income	50,362.05
<b>Total Equity</b>	93,621.06
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>108,093.74</b>

**Friends of Springbank Community High School Society**  
**Profit & Loss**  
July through September 2024

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	<u>Jul - Sep 24</u>
Ordinary Income/Expense	
Income	
Interest Income	
T-Bill	823.08
Total Interest Income	<u>823.08</u>
Total Income	<u>823.08</u>
Net Ordinary Income	<u>823.08</u>
Net Income	<u><u>823.08</u></u>