

**Saginaw Covenant Academy**  
508 S. Washington Avenue  
Saginaw, MI 48607  
(989) 596-1100

**ANNUAL BUDGET MEETING  
SAGINAW COVENANT ACADEMY  
BOARD OF DIRECTORS**

Date: June 4, 2025  
Time: 12:00 P.M.  
Location: 999 S. Washington Ave, Saginaw, MI

**MINUTES**

MEETING TYPE:     Regular     Special     Proposed     Approved  
**A. Call to Order**-Meeting was called to order at 12:06 PM

**B. Roll Call**

Ty Mier, President	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Dr. Elsa Olvera, Vice President	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Becky Gerzseny, Treasurer	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Mike Jury, Secretary	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent
Carrie Schultz, Member	<input checked="" type="checkbox"/> Present	<input type="checkbox"/> Absent

**Other Attendees:**

Matt Hyatt, Tim Ostrom, Chris Gray, Steven Killey, Leah Breen, Jeff Maxwell, Dr. Carmen Stricker, Mitchell Piper, Joe Kaplan

**C. Public Comment on Agenda**-None

**D. Approval of Budget Meeting Agenda**

**Motion:** Ms. Gerzseny motioned to approve the agenda

**Support:** Ms. Schultz seconded the motion    **Ayes: 5    Nays: 0**

**E. Discussion of the 2024-2025 Annual Operational Budget Resolution**

An annual budget hearing was presented regarding both the final 24/25 budget as well as the projected 25/26 budget to be approved and adopted by the board.

**F. Public Comment on Non-Agenda Items**-None

**G. Adjournment**-Meeting was adjourned at 12:24 PM

**Motion:** Mr. Jury motioned to approve    **Support:** Ms. Gerzseny seconded the motion    **Ayes: 5    Nays: 0**

**MINUTES CERTIFICATION**

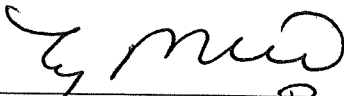
Steven Killey

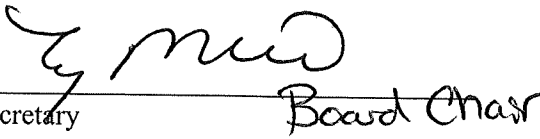
Board Secretary/Recording Secretary

June 5, 2025

Date

Approved by the Saginaw Covenant Academy Board of Directors on June 18, 2025.

  
Board Secretary

  
Board Chair

6/18/25  
Date

A copy of the meeting minutes is available for public inspection at 508 S. Washington Ave, Saginaw, MI 48607, within 8 business days for proposed minutes and within 5 business days of approval for approved minutes.

The Academy shall comply with subtitle A of Title II of the Americans with Disabilities Act of 1990, Public Law 101-336, 62 USC 5 12101 et seq or any successor law. Should you require specific accommodation(s) please contact Gretchen LaHaie at (989) 596-1100 prior to the meeting.

GENERAL APPROPRIATION RESOLUTION  
 PROJECTED BUDGET  
 RESOLUTION FOR ADOPTION BY  
 THE BOARD OF DIRECTORS OF  
 SAGINAW COVENANT ACADEMY  
 2025-2026

RESOLVED, that this resolution shall be the general appropriations of Saginaw Covenant Academy for the fiscal year 2025-2026: A resolution to make appropriations; to provide for the expenditure of the appropriations and to provide for the disposition of all income received by Saginaw Covenant Academy.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the general fund of Saginaw Covenant Academy for fiscal year 2025-2026 is as list here:

BE IT FURTHER RESOLVED, that \$ 2,302,090 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

BE IT FURTHER RESOLVED, that no Board of Directors member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Directors and in keeping with budgetary policy statement adopted by the Board. Changes in the amount appropriated by the Board shall require approval by the Board.

BE IT FURTHER RESOLVED, that the School Leader is hereby charged with the general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Directors and in keeping with the budgetary policy statement adopted by the Board.

This appropriation is to take effect on July 1, 2025

Approved

Secretary's Certification: I certify that the foregoing resolution was duly adopted by the Saginaw Covenant Academy Board of Directors at a properly noticed open meeting held on the 18<sup>th</sup> day of June in the year 2025 at which a quorum was present.

BY: \_\_\_\_\_

*[Handwritten Signature]*  
 Board Chair

SAGINAW COVENANT ACADEMY

	24-25 FINAL	25-26 PROJECTED
<b>Revenue</b>		
Revenues	2,643,780	3,037,527
<b>Total Revenue</b>	<b>\$ 2,643,780</b>	<b>\$ 3,037,527</b>

<b>Expenditures</b>		
Salaries	767,456	1,007,815
Benefits	161,426	211,982
Student/Building Supplies	109,248	132,517
Student Transportation	10,000	10,000
Professional Development	10,130	16,411
Technology/Curriculum	40,850	80,850
Legal Services	5,000	5,000
Authorizer Fee	63,702	75,000
Audit & Business Services	49,379	30,550
Utilities	60,094	63,443
Facility Improvement	87,586	271,500
Foundation	359,684	397,023
Loan Repayment/Facility Rental	930,425	-
<b>Total Expenditures</b>	<b>\$ 2,654,980</b>	<b>\$ 2,302,090</b>

Balance: \$ (11,200) \$ 735,436

23-24 Audited Fund Balance	\$ 1,969,604	
24-25 Projected Fund Balance	\$ 1,958,404	1,958,404
25-26 Projected Fund Balance	\$	2,693,840

GENERAL APPROPRIATION RESOLUTION  
 PROJECTED FINAL BUDGET  
 RESOLUTION FOR ADOPTION BY  
 THE BOARD OF DIRECTORS OF  
 SAGINAW COVENANT ACADEMY  
 2024-2025

RESOLVED, that this resolution shall be the general appropriations of Saginaw Covenant Academy for the fiscal year 2024-2025: A resolution to make appropriations; to provide for the expenditure of the appropriations and to provide for the disposition of all income received by Saginaw Covenant Academy.

BE IT FURTHER RESOLVED, that the total revenues and unappropriated fund balance estimated to be available for appropriations in the general fund of Saginaw Covenant Academy for fiscal year 2024-2025 is as list here:

BE IT FURTHER RESOLVED, that \$ 2,654,980 of the total available to appropriate in the general fund is hereby appropriated in the amounts and for the purposes set forth below:

BE IT FURTHER RESOLVED, that no Board of Directors member or employee of the school district shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the Board of Directors and in keeping with budgetary policy statement adopted by the Board. Changes in the amount appropriated by the Board shall require approval by the Board.

BE IT FURTHER RESOLVED, that the School Leader is hereby charged with the general supervision of the execution of the budget adopted by the Board and shall hold the department heads responsible for performance of their responsibilities within the amounts appropriated by the Board of Directors and in keeping with the budgetary policy statement adopted by the Board.

This appropriation is to take effect on June 18, 2025

Approved

Secretary's Certification: I certify that the foregoing resolution was duly adopted by the Saginaw Covenant Academy Board of Directors at a properly noticed open meeting held on the 18th day of JUNE in the year 2025 at which a quorum was present.

BY: Lyman, Board Chair

SAGINAW COVENANT ACADEMY

		24-25 REVISION	24-25 FINAL
<b>Revenue</b>			
Revenues		2,523,640	2,643,780
<b>Total Revenue</b>		<b>\$ 2,523,640</b>	<b>\$ 2,643,780</b>

<b>Expenditures</b>			
Salaries		767,456	767,456
Benefits		161,426	161,426
Student/Building Supplies		99,792	109,248
Student Transportation		10,001	10,000
Professional Development		26,000	10,130
Technology/Curriculum		110,000	40,850
Legal Services		5,000	5,000
Authorizer Fee		63,269	63,702
Audit & Business Services		27,600	49,379
Utilities		59,390	60,094
Facility Improvement		90,000	87,586
Foundation		358,379	359,684
Loan Repayment/Facility Rental		925,642	930,425
<b>Total Expenditures</b>		<b>\$ 2,703,955</b>	<b>\$ 2,654,980</b>

**Balance: \$ (180,315) \$ (11,200)**

<b>23-24 Audited Fund Balance</b>	<b>\$ 1,969,604</b>	<b>\$ 1,969,604</b>
<b>24-25 Revision Projected Fund Balance</b>	<b>\$ 1,789,289</b>	
<b>24-25 Final Projected Fund Balance</b>		<b>\$ 1,958,404</b>