

SPECIAL MEETING OF THE FINANCE COMMITTEE

SAN CARLOS CHARTER LEARNING CENTER

**April 1, 2015 Meeting Minutes**

1. CALLED TO ORDER at 7:17 pm. All present (Alice Miller, remote) except Inga Davis and Deepa Bhatnagar. Meeting held at Biocardia Offices 125 Shoreway, San Carlos, CA 94070

2. CONSENT AGENDA

Minutes for the following meetings were approved by all present.

Minutes from Special Meeting of February 9, 2015

Minutes from Special Meeting of March 4, 2015

3. OLD BUSINESS

POSITION STATEMENT - Jessika Welcome led a continuing discussion re setting a reserve target and plan. We reviewed the revised spreadsheet with assumptions flowing throughout the duration. The reserve target recommendation is 25%, to be reached by 2017-2018, with a set amount (~\$2K\*sumFTE) above budget going to a pool for distribution and when the amount exceeds that, it will be split 50/50 between the reserve and the pool for distribution.

4. ACTION ITEM REVIEW

Next meeting is scheduled for May 6th at 7 pm, if needed, after discussion and decision at GC meeting on April 8th.

ADJOURNED at 9:51 pm