

**LINCOLN-KING ADAMS-YOUNG ACADEMY
WAYNE COUNTY
STATE OF MICHIGAN**

RESOLUTION AUTHORIZING APPROVAL OF DEFICIT ELIMINATION PLAN

A regular meeting of the Board of Directors (the "Board") of Lincoln-King Adams-Young Academy, County of Wayne, State of Michigan (the "Academy") was held at the Academy on June 26, 2025, at 4:00 p.m., Local Time.

PRESENT: Members: Reverend Horace Sheffeild, III, Michael Dixon, Lawrence Baker

ABSENT: Members: Mickey Mortimer

The following preamble and resolution were offered by Dixon and supported by Baker.

WHEREAS, the Academy ended the 2024-2025 fiscal year with a deficit fund balance;
and

WHEREAS, Section 1220 of the Revised School Code, being MCL 380.1220, requires the Academy to submit a deficit elimination plan to the Superintendent of Public Instruction and the Michigan Department of Education ("MDE"); and

WHEREAS, Section 1220 of the Revised School Code requires the Academy to submit an approved deficit elimination plan to its authorizer, Grand Valley State University ("GVSU"); and

WHEREAS, the Board has been presented with a deficit elimination plan by the Cornerstone Education Group, the Academy's management company responsible for budget creation and implementation, which is attached hereto and incorporated into this Board Resolution by reference; and

WHEREAS, the deficit elimination plan presented to the Board eliminates the general fund deficit by the end of the 2028-2029 school year.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The Board approves the deficit elimination plan, as presented, and attached and incorporated by reference into this Board Resolution.
2. The Board directs the Cornerstone Education Group, through its Chief Financial Officer, to file all required deficit elimination plan documents with MDE.
3. The Board directs the Cornerstone Education Group, through its Chief Financial Officer, to file all deficit elimination plan documents with GVSU.

4. The Board directs the Cornerstone Education Group, through its Chief Financial Officer, to ensure all deficit elimination plan reports and documents are filed with the appropriate agencies, as required by Section 1220 of the Revised School Code.
5. All resolutions and parts of resolutions insofar as they conflict with the provisions of this resolution be and the same hereby are rescinded.

Ayes: All Present

Nays: None

RESOLUTION DECLARED ADOPTED.



Reverend Horace Sheffield III
President, Board of Directors

The undersigned duly qualified and acting President of the Board of Directors of Lincoln-King Adams-Young Academy, hereby certifies that the foregoing is a true and complete copy of a resolution adopted the Board at a regular meeting held on June 26, 2025, the original of which is a part of the Board's minutes and further certifies that notice of the meeting was given to the public pursuant to the provisions of the Open Meetings Act, 1976 PA 267, as amended.



Reverend Horace Sheffield III
President, Board of Directors