

**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 January 12, 2026, at 5:00 p.m., Local Time.

PRESENT: Members: Mickey Mortimer, Michael Dixon, Lawrence Baker

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ABSENT: Members: Reverend Horace Sheffield, III

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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**, at its June 26, 2025 meeting, the Board was presented with a deficit elimination plan by the Cornerstone Education Group (“CEG”), the Academy’s management company responsible for budget creation and implementation; and

**WHEREAS**, the deficit elimination plan approved by the Board at its June 26, 2025 Board meeting was approved by the Michigan Department of Education;

**WHEREAS**, CEG presented the Board an updated deficit elimination plan based on the FY 2025 audited financial statements and budget amendments.

**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.**

Signed by:  
*Michael Dixon*  
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Secretary, 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 January 12, 2026, 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.

Signed by:  
*Michael Dixon*  
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Secretary, Board of Directors