

Finance Committee Minutes

Feb 16, 2006

Present: Mark McCrary, Michele Law, Barry Owen, Donna Grandi

1. Financial Aid Grants were approved for 05-06 and 06-07.
2. An scholarship for an alum was approved which is paid directly to university for volunteer work at Morrison.
3. The remaining Morrison Trustee Fund used to match donations from Morrison Alumni
4. Recommend to the Board the 2006/2007 Budget

The Board Finance Committee budget goals were set; Michele Law, Director of Operations, prepared the budget, followed by review and approval by SAC before final review by the Finance Committee.

Recommended for approval by the Board the 2006/07 Budget for a total of:

NT\$262,045,143.

INCOME		EXPENSE	
Tuition & Fees	89%	Personnel	64%
Other income	11%	Administration	5%
TOTAL	100%	Instructional	5%
		Operational	19%
		Capital	2%
		Reserves	4%
		TOTAL	100%

5. A revision to the Investment policy 4296 is recommend to Policy Committee that investments shall be made in corporations or entities that derive the majority of income from business that is ethical from a Biblical perspective.

Respectfully Submitted,

Donna Grandi