

Charlevoix Montessori Academy for the Arts

Financial Administrative Review

September 30, 2016, Quarterly Report

Charlevoix Montessori Academy for the Arts is stable in their enrollment thus far.

Board members and administration will be attending the Department of Treasury Conference on Financial Accountability.

The school has an active PTO group that has done extensive PR throughout the summer.

The school is still defining the mission/vision/and branding of the Academy.

They have been instructed by Saginaw Valley State University to have this topic on their monthly board meetings.

Administrative Review Authorizer Recommendations Charlevoix Montessori Academy for the Arts

Recommendations and Conclusions:

Based on the attached independent accountant's report on applying agreed-upon procedures for Charlevoix Montessori Academy (CMA), the following conclusions and recommendation are noted:

Over the past five years, CMA has incurred a gradual loss of students. With student enrollment at 128 students in 2011, to 62 students during the 2015-16 school year, the reduction has impacted the CMA's ability to maintain a stable financial standing. Considering the need to increase student enrollment as a means of offsetting financial challenges, it is recommended the school develop an aggressive enrollment plan designed to stabilize, then increase enrollment incrementally until CMA is able to return to healthier student numbers (75 to 100 or more students).

To accomplish this, CMA should establish a targeted growth plan, including the review of mission, vision, branding, and other components of their strategic plan. The Charlevoix Montessori School Board should take the helm in developing the enrollment plan reviewed by the School University Partnership Office at Saginaw Valley State University (SUPO). SUPO will continue providing oversight and monitoring CMA's financial position, complying with the requirements set by the Michigan Department of Treasury.

David A. Lewis, Director
July 28, 2016