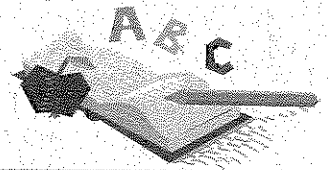


**Bay Mills Community College
Charter Schools Office**



12214 West Lakeshore Drive • Brimley, Michigan 49715
Phone: (906) 248-3354 • Fax: (906) 248-2562 • Web: <http://www.bmcc.edu>

August 8, 2011

To: All Academies, Boards and Educational Service Providers

Re: Authorizer's certificate for short-term loans:

As a condition to receiving an authorizer's certificate from the Bay Mills Charter School Office (BMCSO) for any short-term loan or state aid note borrowing, an academy must certify, in writing, to BMCSO that:

- (i) as of the close of the most recent fiscal year, the academy has no outstanding and unpaid management fees;
- (ii) the academy has no outstanding and/or unpaid loans, or any other indebtedness that is not disclosed as a permissible debt in its annual financial audit;
- (iii) the academy has no hidden or off-book debts, loans or other indebtedness.

An academy that fails to provide the written certification above, or that fails to disclose all non-compliance with the above certification provisions, will not receive an authorizer certificate from BMCSO. The academy must provide all written certifications to BMCSO at least 30 days prior to the proposed closing of the loan.

A handwritten signature in black ink, appearing to be 'Patrick Shannon', written over a horizontal line.

Patrick Shannon, Director