



LOMAGUNDI COLLEGE TRUST

BOARD OF GOVERNORS

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14th December 2017

Dear Parents and Guardians

At the Parents meeting held on Thursday, 7th December, the Board was given a mandate by the Parents / Guardians to increase the First Term 2018 school fees by twelve percent (12%), as a contingency plan if the need arises.

The Finance Committee held an emergency meeting today to revisit the budgets, review 2017 outstanding debt (LCPS \$74,426 and LC \$185,384), assessed market rates, finalized this term's food costs based on the final bill and considered the projected enrolment for 2018. After utilizing all our existing funds, we will still be facing a deficit at the end of this year.

We deeply regret having to put in place the twelve percent (12%) (contingency) fee increase immediately due to reasons mentioned above, however this will be reviewed termly if the current economic situation changes and / or our enrolment improves significantly.

As your elected Board we will continue to investigate every possibility to cut costs and explore other avenues of income. We would also greatly appreciate your assistance with promoting our beautiful school.

Just to update you, we have appointed Mr Dean Seeliger as the new Lomagundi College Headmaster and he will take office at the beginning of Second Term 2018.

Finally, we would like to take this opportunity to wish you and your families a very blessed Christmas and a prosperous 2018.

Yours faithfully

D TAYLOR-FREEME
CHAIRMAN