



mATCHBOOK
LEARNING

WHEN I GROW UP...

July 27, 2017

Dear [former employee]:

Several people have contacted me since my letter went out yesterday informing everyone that money owed to MTA to pay teachers was being diverted to pay bondholders. I'm writing again so I can provide some additional background.

The first thing I want to say is this. If you worked and are owed money, you should be paid.

We expected summer paychecks to be issued until a few days ago, when e-mail from the Michigan Finance Authority (MFA) informed us that they were diverting the funds that were supposed to be used to pay you and using it instead to pay bondholders.

In my opinion, state funds that were supposed to be used to pay for school operations, including paying teacher and staff salaries, should have been used for their intended purpose. The action of the holders of MTA's bond debt in refusing to allow funding of summer payroll comes at the expense of people who have devoted themselves to educating children and who rely on these payments to make ends meet.

I am not sure what recourse Matchbook Learning has, but we are not going to take this lying down. I already have reached out to MFA and also to Central Michigan University (CMU), which authorized MTA as a charter school and revoked its charter. Over the coming days, I am going to be reaching out to state officials who have roles in oversight of education funding, arguing that this should not have happened, stress the unfairness of the situation and ask their assistance in remedying the situation promptly.

I know this is a hardship for many of you, but please bear with me for a few days while I have those conversations and see whether there is any solution that can be found.

Thank you very much for your service to our children.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Sajan George', with a stylized flourish at the end.

Sajan George

Founder & CEO, Matchbook Learning, a non-profit corporation