



December 10, 2008

Statement:

This fall, after receiving a request for information from the Minnesota Department of Education, CTC initiated its own internal investigation of certain past financial transactions, the results of which were a surprise and were reported to both the Department of Education and the Richfield Police. Regardless of the outcome, these matters are now in the hands of the proper authorities.

This is a very sad time for CTC. On Monday December 8, CTC announced to its students and staff that, because of financial difficulties, CTC is closing at the end of its semester, on January 22, 2009. CTC is very proud of its students, who demonstrate great dedication and drive to earn an education and achieve their dreams, and its staff who work tirelessly to support, teach and inspire their students.

CTC is much bigger than any one person. It's unfortunate that this valuable organization ends on this note, because the staff, teachers and students at CTC deserve better.