
AGENDA



Finance Committee Meeting
May 22, 2017 (5PM)
Via Conference Call
Dial In (641) 715-3580
Access Code 926-717



NCVA is a community of students, families and educators dedicated to expanding educational choice through innovative and technology-rich instructional practices, and accountable for developing each student's full potential for academic and post-secondary success.

- I. CALL TO ORDER

- II. DISCUSSION ITEMS:
 - a. Review, percentage of surplus in excess of the 3% reserve

- III. ADJOURNMENT

Minutes

Committee Members Present		Non-Voting Members in Attendance
Steve Moody		Chris Withrow, Executive Director
Cathy Zambrano		
Richard Thomas		
Cathy Zambrano		

I. CALL TO ORDER

Mrs. Catherine Zambrano called the meeting to order at 5 PM.

I. Discussion Items

- a. Mrs. Zambrano framed the meeting as a discussion regarding the proposed percent increase/decrease of discounts against the surplus beyond the three percent reserve of which K12 is proposing. K12 is proposing changing the discount rate for Program Administration from 65% to 60%.

The members discussed the differences between discounts and sales margins and the need for transparency between the two. Further, the group expressed not addressing discounts for prior years and surplus amounts would fluctuate based on expenditures of the board, including the use of or lack thereof from the bonus line item.

There was a consensus among the members that as the school grows the fixed and variable costs would change and future discounts should reflect the dynamic nature of these items.

The group expressed that a metric was needed to measure K12's performance and line item costs. At this time, the committee was not prepared to recommend the budget proposal move forward to the full board for review. Further, the committee tasked Mrs. Zambrano to negotiate the percentage change in Program Administration with Mr. John Kramer and report her findings to the committee.

II. ADJOURNMENT

Mrs. Catherine Zambrano adjourned the meeting at 5:57 PM.

Next Scheduled Meeting – June 25, 2017, at 5:30 PM via conference call.