

05/27/2016 Meeting Minutes

Members present

Steve Moody                      Chris Withrow  
John Kramer                      Dan Jette

Dr. Moody called the meeting to order at 5:33 PM.

Mr. Jette conducted a thorough report of the month to date and year to date expenses included in the June Results report. Mr. Kramer apprised the committee of the “Total Opportunity” category as follows:

Basic	\$7,034,841
Special Education	\$507,433
Adjusted Base Allocation	\$49,956
LEA Collections	\$1,052,415
Title 1	\$179,103
Title 2	\$41,252
IDEA	\$241,596
Total	\$9,103,636

Further, the LEA collections had changed since the report was created and now contained \$1,090,000. At this time, we are tracking well with our budget.

Regarding our \$50,000 escrow account, Mr. Kramer advised waiting for the completion of our first financial audit before we pay off the loan to ensure that NCDPI no longer requires this account.

Mr. Kramer and Mr. Jette are preparing for our annual financial audit. Our selected auditor has sent out a document outlining the procedures, of which said document is being reviewed.

Documents were presented which outlined our insurance premium for 2016/2017 school year and provided additional details about our insurance carrier.

Having no further business, the meeting adjourned at 6:17 PM.

