

Utah Virtual Academy Finance Committee Minutes
March 27, 2012
5:30 pm

310 E 4500 S Suite 290

Conference Call Number: (888) 824-5783 x74325098 then #

Agenda

- A. Roll Call - Doug Shaw, Michelle Smith, Stacey Hutchings, Kathy VanOrden, Amy Vance, Kayleen Marble, Abe Barela
- B. Approval of February 28, 2012 finance committee minutes (below, Document A) – Michelle Smith moved to approved. Doug Shaw seconded the motion. Motion Passed Unanimously.
- C. Financial statement review, including balance sheet, restricted fund expenditures, and budget-to-actual comparisons - Michelle Smith moved to approve. Doug Shaw seconded the motion. Motion Passed Unanimously.
- D. Approval of payment register, bid tracking and bank reconciliation – Abe Barela asked for clarification on the bid tracking...all were multiple items so we are ok. Michelle Smith moved to approve the payment register, bid tracking and bank reconciliation. Doug Shaw seconded the motion. Motion passed unanimously.
- E. Acceptance of state revenue (deposit register) – Michelle Smith motioned to approve the state revenue. Doug Shaw seconded the motion. Motion passed unanimously.
- F. Approval of payments to K12 - Michelle Smith moved to approve payments to K12. Doug Shaw seconded the motion. Motion Passed Unanimously.

Invoice #200001502 - \$416,932.22
Invoice #200001802 - \$208,466.11
Invoice #200002423 - \$155,722.92
Invoice #200004189 - \$41,580.00
Invoice #200004231 - \$135,807.50
Invoice #200004122 - \$283,470.50

Michelle Smith asked what we are paying our attorney for. Stacey Hutching clarified what we are paying him for.

- G. Adjournment – Finance Committee Meeting adjourned at 6pm.

Document A

UTAH VIRTUAL ACADEMY CHARTER SCHOOL – MEETING MINUTES

February 28th, 2012 6:00 pm

Via Conference call: 1-888-824-5783 code:74325098 then #

- A. **Roll Call** – Doug Shaw, Michele Smith, Allison Holmes, Brian Maxwell - Board
Stacey Hutchings, Kayleen Marble – K12
Wade Farraway, Juanita Coleman - candidates

- B. **Discussion and possible action regarding new UTVA board members** – This is a meeting scheduled in addition to the regular board meetings for the purpose of interviewing potential board members.

ACTION: Allison Holmes made a motion that they wait to make a decision about Juanita until after the hiring process has been completed. Brian Maxwell seconded the motion. Motion passed unanimously.

ACTION: Brian Maxwell made a motion that Wade Farraway be appointed to the board. Michele Smith seconded the motion. Motion passed unanimously.

- C. Approval of January 23, 2012 finance committee minutes –

ACTION: Brian Maxwell made a motion to approve the January 23, 2012 minutes. Allison Holmes seconded the motion. The motion passed unanimously.

- D. Approval of Payments to K12

Invoice #200003281 - \$244,242.00

Invoice #200003730 - \$200,023.50
Invoice #200003601 - \$496,549.00
Invoice #200003747 - \$47,067.50

ACTION: Brian Maxwell made a motion to approve the proposed K12 invoices. Allison seconded the motion. The motion passed unanimously.

E. Adjournment

ACTION: Brian Maxwell made a motion that the meeting adjourn. Allison Holmes seconded the motion. Motion passed unanimously.