

**Utah Virtual Academy Finance Committee Minutes**  
**April 24, 2012**  
**5:30 pm**

**310 E 4500 S Suite 290**

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

Agenda

- A. Roll Call - Abe Barela, Jason Jacksack, Stacey Hutchings, Kathy VanOrden, Wade Farraway, Doug Shaw, Bryan Maxwell
- B. Approval of March 27, 2012 finance committee minutes (below, Document A) – Bryan Maxwell moved to approve the March 27<sup>th</sup> minutes. Wade Farraway seconded the motion. Motion Passed Unanimously.
- C. Financial statement review, including balance sheet, restricted fund expenditures– Doug Shaw asked for clarification on the Teacher Salary adjustment. This is from the legislature and will be added to the teacher’s salary at the end of the year. Wade Farraway moved to approve the balance sheet and restricted fund expenditures. Bryan Maxwell seconded the motion. Motion Passed Unanimously.  
Budget-to-Actual Comparisons - Abe Barela said there was an adjustment from the October 1 count. Stacey Hutchings clarified the performance pay: retention, academic achievement, school support & professional development. Bryan Maxwell made a motion to accept the budget to actual. Wade Farraway seconded the motion. Motion Passed Unanimously.
- D. Approval of payment register, bid tracking and bank reconciliation – Bryan Maxwell moved to approve. Wade Farraway seconded the motion. Motion Passed Unanimously
- E. Acceptance of state revenue (deposit register) – Bryan Maxwell moved to approve. Wade Farraway seconded the motion. Motion Passed Unanimously
- F. Approval of payments to K12  

None at this time
- G. Adjournment – Wade Farraway made a motion to adjourn. Bryan Maxwell seconded the motion. Meeting adjourned at 6:09 pm



**Document A**

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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.