

NCVA Finance Committee Meeting Monday September 24th, 5:30 PM
Dial-in: Dial In (641) 715-3580 Access Code 926-717

Agenda

- FY17-18 Audit
 - Phyllis Pearson from Petway Mills Pearson to present draft audit report for FY17-18. Phyllis may also present to the full Board on October 1st.
- FY18-19 Budget/Actuals Review:
 - Review Aug Actuals and Budget Variance report (attached)
- K12 Invoice Review
 - September Invoice – Master Invoice
 - Invoice Summary – Inception to Date (attached)
- Discus Finance Committee Future initiatives (if applicable)

Minutes

Committee Members Present		Non-Voting Members in Attendance
Walter Martin	Brenda Robertson	Phyllis Pearson
Steve Moody		John Kramer, K12
		Joel Medley, K12
		Chris Withrow, K12

I. CALL TO ORDER

Dr. Steve Moody called the meeting to order at 5:34 PM.

I. Discussion Items

- Audit – Mrs. Pearson walked to the committee through the audit report prepared by the Petway Mills Pearson firm. The over-arching statement to the report was that we received an

Unmodified Report, or you may call it a clean audit. In general, as of June 30, 2018 the total net position of NCVA was \$1,168,249, with charts summarizing assets, liabilities, revenue, and expenditures. The report provided a summary of accounting policies, basic financial statements, management discussion and analysis, and budgetary data. The committee was pleased with the positive report.

- Mr. John Kramer supplied an overview of the board presentation document. YTD collections is \$6,363,918 which is approximately 38% of our forecast for the year, this item is tracking well. As of August we have paid out \$1,440,076.91 for invoices, with an outstanding balance of \$1,348,698.97 to be paid shortly.
- A discussion of the Invoice was undertaken, and it was noted that the bill for \$1,348,698.97 which is on par for this time of year. The committee is recommending the board approve the invoice at its next meeting.

II. ADJOURNMENT

With all business concluded Dr. Moody adjourned the meeting.

Meeting adjourned – 6:12 PM

Next Scheduled Meeting – October 29, 2018