

NCVA Finance Committee Meeting Monday February 25, 2019, 5:30 PM
Dial-in: Dial In (641) 715-3580 Access Code 926-717

Agenda

- FY18-19 Budget/Actuals Review
- K12 Invoice Review
 - January Invoice – Master Invoice (attached)
 - Invoice Summary – Inception to Date
 - Student ISP Charges
- ACA Reporting Update

Minutes

Committee Members Present		Non-Voting Members in Attendance
Walter Martin		Chad Long, K12
		Joel Medley, K12
Brenda Robertson		John Kramer, K12
		Marcia Simmons, K12

I. CALL TO ORDER

Mr. Walter Martin called the meeting to order at 5:31 PM.

I. Discussion Items

- Mr. Chad Long presented an overview of the financials for the month of February including the following:

Enrollment

Enrollments for FY18-19 is flat to budget and ADM is about 51 under the budgeted projections. Total funding is estimated to be in line with the budget due to higher restricted fund allotments (which offset slightly lower general fund due to lower enrollment).

Funding

Estimated to be \$16.8M which is in line with the budget.

Current Year Surplus, Fund Balance and ESP Discount

The surplus is currently estimated to be approximately \$90k, before the 3% Top-off Reserve. After the reserve top-off, the school is estimated to be at breakeven.

- The committee discussed the February, Summary – Inception to Date and Student ISP Charges invoices and is recommending the board approve the three at its next meeting.
- John Kramer informed the board of the requirement to submit reports as mandated by the Affordable Care Act. K12 is preparing the reports and will submit when they are complete.

II. ADJOURNMENT

With all business concluded, Mr. Martin adjourned the meeting.

Meeting adjourned – 5:57 PM
Next Scheduled Meeting – March 25, 2019