

NCVA Finance Committee Meeting Monday September 30th, 5:30 PM Zoom Meeting:

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Minutes

Committee Members Present		Non-Voting Members in Attendance
Steve Moody		Chad Long, K12
Walter Martin		John Kramer, K12
Brenda Robertson		Lauren Acome, K12
		Chris Withrow, K12
		Julie Holt, K12
		Paul Veltri, K12
		Amanda Jones, K12

I. CALL TO ORDER

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

I. Discussion Items

- Mr. Chad Long updated the committee regarding the finances, particularly our enrollments are currently projected for 2,605 on a 9-month average, being 99 registrations higher than last year. Total funding is \$20.1 million, with total projected

expenses at \$19.6 million. The year-end surplus is \$444K before the 3% Top-Off Reserve of \$70k. The committee discussed the strategic plan and a request to allow our staff the opportunity to retrieve funds from their 401K if they are in hardship. The voting members of the committee approved the invoice and recommend the board approve at its next stated meeting.

- Mr. Long stated the audit process was nearing completion and that it would be necessary to convene a board meeting before the end of October for the purpose of board approval.
- Mr. Chris Withrow shared that an employee is requesting to withdrawal funds from the company offered 401k due to hardship. The law allows for this type of transaction. The committee approved the necessary policy change and recommends the board approve it at its next meeting.
- Mrs. Lauren Acome conducted a brief discussion of the strategic plan with and the committee. During the process, the administrators may find areas of opportunity to enhance the learning of our students which may require modifications to the budget. The committee stated they would welcome the discussion.

II. ADJOURNMENT

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

Meeting adjourned – 5:44 PM
Next Scheduled Meeting – TBA