

NCVA Finance Committee Meeting Monday June 24th, 5:30 PM

Zoom Meeting:

Join Zoom Meeting

<https://zoom.us/j/146167601>

Dial In

9294362866

Agenda

- FY18-19 Budget/Actuals Review
 - May YTD Review

- K12 Invoice Review
 - May Invoice – Master Invoice (attached)
 - Employee Chargeback – Title I and IDEA
 - Jan – Jun 2019 Student ISP Reimbursement (estimated amount only, invoice to be provided in August/September timeframe)
 - Invoice Summary – Inception to Date

- Healthcare for FY19-20

- Discuss Finance Committee Future initiatives (if applicable)

Minutes

Committee Members Present		Non-Voting Members in Attendance
Steve Moody		Chad Long, K12
Dan Swartz		John Kramer, K12
		Sharon Williams, K12
		Chris Withrow, K12

I. CALL TO ORDER

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

I. Discussion Items

- Mr. Chad Long presented the May Financial Review report. Areas discussed included enrollment, funding, expenses, staffing, and fund balance. Our estimated total funding is \$17.7 million, \$1 million higher than previous years funding due to increases in basic funding of \$453,000, sales tax recapture \$251,000, Title I/II/IV \$106,000 and restricted carryover of \$159,000. He discussed two invoices, the June invoice totaling \$366,620.84 and the staff payroll chargeback, \$271,195.55. The voting members of the committee approved the invoices and recommend the board approve at its next stated meeting.
- Mr. John Kramer and Mr. Matt Estrela led the committee in a discussion regarding healthcare insurance. Mr. Estrela explained our current provider's position of issuing a 29.8% increase in our rate and the factors that induced the increase.

Three options were discussed:

- Counter offer our provider or release an RFP
- Consider benefit changes – i.e., copays, deductibles
- Investigate offering two options, an 80/20 and a 70/30 plan.

Risks associated with each option were explored. A side by side comparison of our plan compared to the NC State Health Plan was evaluated.

After a thorough analysis of the options, the committee asked Mr. Estrela to negotiate a lower rate with our provider.

II. ADJOURNMENT

With all business concluded, Dr. Moody adjourned the meeting.

Meeting adjourned – 7:05 PM

Next Scheduled Meeting – July 29, 2019