

NCVA Finance Committee Meeting Monday June 29, 5:00 PM

Zoom Meeting:

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Meeting ID: 146 167 601

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Minutes

Committee Members Present		Non-Voting Members in Attendance
Brenda Robertson		Chad Long, K12
Steve Moody		John Kramer, K12
Walter Martin		Lauren Acome, K12
		Chris Withrow, ED
		Tom Graham, K12
		Matt Estrela

I. CALL TO ORDER

Mr. Walter Martin called the meeting to order at 5:00 PM.

I. Discussion Items

- Mr. Matt Estrela discussed the renewal of our health care benefits and options that we may take. Our provider, Blue Cross & Blue Shield of North Carolina [BCBCNC] notified us they intended to raise our rate 17.7% for the next school year. The

factors causing the increase were shared; additionally, the numbers of employees enrolled, and most common treatments were listed. The options the finance committee may take are to:

- Accept the increase
- Release an RFP on the open market
- Re-negotiate

The committee decided to re-negotiate with BCBSNC and offer a rate of 6.5%.

- Mr. Chad Long updated the committee regarding the finances, particularly our enrollments which are currently projected for 2,715 on a 9-month average, being 209 registrations higher than last year. Total funding is \$20.7 million, which is \$1.9 million higher than the previous year, total projected expenses at \$19.5 million. The year-end surplus is \$1.1 million before the 3% Top-Off Reserve of \$89k.
- Mr. Long presented four invoices:
 - June Stipend
 - April and May miscellaneous invoices
 - June Invoice

The voting members of the committee approved the invoices and recommend the board approve them at its next stated meeting.

- Mr. John Kramer shared that we are adding additional safeguards to our accounts with 1st Citizens bank, which are Positive Pay and ACH monitoring. These extra measures confirm all transactions against before they are processed. The action is designed to prevent fraud if it were to be attempted in the future.

II. ADJOURNMENT

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

Meeting adjourned – 6:09 PM
Next Scheduled Meeting – July 27, 2020