

**NCVA Finance Committee Meeting Monday, February 22, 2021,  
5:00 PM  
Zoom Meeting:**

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**Minutes**

<b>Committee Members Present</b>		<b>Non-Voting Members in Attendance</b>
Brenda Robertson		Chad Long, K12
Steve Moody		Tom Graham, K12
Walter Martin		Lauren Acome, K12
		Chris Withrow, ED
		Marcia Simmons, K12

**I. CALL TO ORDER**

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

## I. Discussion Items

- Mr. Chad Long updated the committee regarding the finances, particularly our enrollments, which are currently projected for 3,054 on a 9-month average, being 250 registrations higher than last year. Total funding is \$23.5 million, which is \$2.4 million higher than the previous year, the total projected expenses at \$23.0 million. Total staffing is 171, with an increase of 13 new instructional positions. The current surplus is \$492k before the 3% Top-Off Reserve of \$89k.
  - Mr. Long presented two invoices:
    - February Invoice - \$966,714.42
    - M&T Invoice - \$835.00
- The voting members of the committee approved the invoices and recommended the board approve them at its next stated meeting.
- The committee discussed a recommendation regarding our cycle 3 restatement suggesting an increase in the plan termination for employees who leave to change from \$1,000 to \$5,000. The committee decided no change at this time.
  - The controllers are underway crafting our next year's budget.
  - Our tax related items 1094/1095 and 990 are in progress.

## II. ADJOURNMENT

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

Meeting adjourned – 5:26 PM  
Next Scheduled Meeting – March 29, 2021