



*NCVA is a community of students, families and educators dedicated to expanding educational choice through innovative and technology-rich instructional practices, and accountable for developing each student's full potential for academic and post-secondary success.*

**NCVA Finance Committee Meeting Monday February 26th, 5:30 PM**  
**Dial-in: Dial In (641) 715-3580 Access Code 926-717**

**Agenda**

- FY17-18 Budget/Actuals Review:
  - Review January/YTD Preliminary Actuals and Budget Variance report (attached)
    - State Funding
    - Local / LEA Billing Update
    - Title 1, Title 2, IDEA Funding Updates
- K12 Invoice Review
  - February Invoice (attached)
  - February Invoice for Misc. Expenses – Student ISP (attached)
  - Invoice Summary – Inception to Date (attached)
- FY16-17 Audit
- FY17-18 Audit Preparation
- Delegation of Authority
- Discus Finance Committee Future initiatives (if applicable)

**Minutes**

<b>Committee Members Present</b>		<b>Non-Voting Members in Attendance</b>
Steve Moody	Brenda Robertson	Chad Long, K12

		John Kramer, K12
		Chris Withrow, Executive Director

I. CALL TO ORDER

Dr. Steve Moody called the meeting to order at 5:30 PM.

I. Discussion Items

- a. Mr. Chad Long presented an overview of the February results and the invoice. He further stated that we currently have 43 more students than we had projected. Additionally, due to the increase we received additional funding of approximately \$600,000. Collections for LEA funding have totaled approximately \$1,000,000 with remaining collections to be undertaken. An additional invoice was presented this month for the reimbursement of ISP expenses, the cost being \$26,522. The committee recommends the board approve the February and Misc. invoices.
- b. There is no update regarding the 2016/2017 audit.
- c. The controller will work with the Chairman to approve the services of our audit firm.
- d. The controller is working with the bank to accept the delegation of authority for checking signing for items less than \$5,000.

II. ADJOURNMENT

With all business concluded Dr. Moody made a motion to adjourn the meeting, it was properly seconded by Mrs. Brenda Robertson, the motion passed unanimously.

Meeting adjourned – 5:52 PM  
 Next Scheduled Meeting – March 26, 2018

