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AGENDA

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**Finance Committee Meeting – via Conference Call**  
**April 24, 2017 (5pm)**  
**Location: Teleconference – Dial In (641) 715-3580**  
**Access Code 926-717**



*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 Apr 24, 5:30 PM**  
**Dial-in: Dial In (641) 715-3580 Access Code 926-717**

**Agenda**

- FY16-17 Budget/Actuals Review:
  - Review April/YTD Actuals and Budget Variance report (attached)
    - State Funding – Received final tranche of funding last week.
    - Local / LEA Billing Update
    - Title 1, Title 2, IDEA Funding Updates
- K12 Invoice Review
  - March & April 2017 (attached)
  - Invoice Summary – Inception to Date (attached)
- Benefits Update
  - Healthcare
    - Started conversation with Banyon in March for FY17-18
  - Retirement
    - Started conversation with Banyon/Fry in March for FY17-18
- FY17-18 General Liability and D&O Insurance
  - Submitted preliminary applications to Arthur Gallagher 04/14/17.
- IRS Form 990 Annual Report

- o Filed February 15, 2017 – Working on revised 990 with PMP
- FY16-17 Audit
  - Will start PBC list for PMP in June

**Minutes**

Committee Members Present		Non-Voting Members in Attendance
Steve Moody		Chris Withrow, Executive Director
Richard Thomas		Dr. Joel Medley, Head of School
		John Kramer, K12

I. CALL TO ORDER

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

I. Discussion Items

- a. Mr. Kramer presented an overview of our funding sources and noted NC Learns, Inc. received its final dollar allotment from NCDPI. We averaged \$5,610 per pupal funding from the state and to date we are averaging \$546 in local funding, however there are funds which will be collected as the school year closes and will modify the local average. We received Title 1, 2 and IDEA funds totaling approximately \$562,000. NC Learns, Inc. is tracking well with the budget, there are no notable variances and approximately 25% of our funds available, which is on track with only one quarter of our year remaining.
- b. Mr. Kramer reviewed the March and April invoices noting again, there were no significant variances.
- c. Mr. Kramer shared that our benefits and insurance conversations with providers is ongoing and will present the projected numbers for our next fiscal year as soon as they are available.
- d. Pettway, Mills, Pearson [PMP] will be filing a revision of our IRS 990 form for the purpose of restating the submission and we are beginning to prepare for our annual audit

II. ADJOURNMENT

Dr. Moody adjourned the meeting at 6:00 PM.

Next Scheduled Meeting – May 22, 2017