

**NCVA Finance Committee Meeting Monday, August 29, 2022,  
5:00 PM  
Zoom Meeting:**

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**Minutes**

<b>Committee Members Present</b>		<b>Non-Voting Members in Attendance</b>
Dr. Steven Peters		Chad Long, K12
Lisa Jones		Tasha Parnell, K12
Chris Farrell		Marcia Simmons, K12
		Chris Withrow, ED
		Amanda Gray, K12

**I. CALL TO ORDER**

Dr. Steven called the meeting to order at 5:02 PM.

## I. Discussion Items

- Mr. Chad Long updated the committee regarding the finances, Our enrollments, which was 2,994, were 528 registrations lower than the budget. Total funding is \$26.1 million, which is \$3.2 million lower than the previous year, with the total projected expenses at \$26.5 million and staffing at 218. The reduced population has NCVA currently at 21 positions over budget, 20 instructional and 1 administrative. The current surplus is \$3.9k before the 3% Top-Off Reserve of -\$46k.
- The August invoice is \$1,881,573.92.
- Our annual audit is underway, and our 401k audit will begin shortly.
- Mr. Chris Withrow provided an update regarding protecting our fund balance with the possibility of utilizing the Money Market and CDs.

## II. ADJOURNMENT

With all business concluded, Dr. Steven Peters adjourned the meeting.

Meeting adjourned – at 5:16 PM

Next Scheduled Meeting – September 26, 2022