NCVA Finance Committee Meeting Monday, July 27, 5:00 PM

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I. CALL TO ORDER

Mr. Walter Martin called the meeting to order at 5:01 PM.

I. Discussion Items

  o Mr. Chad Long updated the committee regarding the finances, particularly our enrollments, which are currently projected for 2,716 on a 9-month average, being 209 registrations higher than last year. Total funding is $20.5 million, which is $1.8
million higher than the previous year, the total projected expenses at $19.5 million. The year-end surplus is $1.1 million before the 3% Top-Off Reserve of $83k.

- Mr. Long presented two invoices:
  - July Stipend
  - Miscellaneous invoice

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

- We were also notified that the annual financial audit and worker’s compensation audit are underway.

II. ADJOURNMENT

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

Meeting adjourned – 5:17 PM
Next Scheduled Meeting – August 31, 2020