



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 July 30, 2018, 5:30 PM

Dial-in: Dial In (641) 715-3580 Access Code 926-717

Agenda

- FY17-18 Budget/Actuals Review:
 - Review June year-end Actuals (pre-audit) and Budget Variance report (attached)

- K12 Invoice Review
 - June Invoice – Computer and materials reclamations (attached)
 - Invoice Summary – Inception to Date (attached)

- FY18-19 Revised Budget – Approval by Board
 - Review budget adjustments requested by board
 - 1 Additional interventionalists added
 - Adjust base salary to \$36,000 for all instructional staff
 - Changes related to FY17-18 actual results

- Year-end Close Activities
 - Update on FY17-18 Audit

- Board Credit Card Issues

- HUB/Banyan Insurance Update
 - HUB/Banyan/Fry to present FY18-19 plans at August professional development
 - HUB/Banyan Healthcare Update
 - New online employee portal in process
 - Change of COBRA provider
 - HUB/Banyan/Fry Retirement Update

- Discus Finance Committee Future initiatives (if applicable)

Minutes

Committee Members Present		Non-Voting Members in Attendance
Walter Martin	Brenda Robertson	Chad Long, K12
Steve Moody		John Kramer, K12
		Joel Medley, K12
		Chris Withrow, K12

I. CALL TO ORDER

Dr. Steve Moody called the meeting to order at 5:31 PM.

I. Discussion Items

- Mr. Chad Long provided an overview of the board presentation document. He noted that we taught 23 more students than we had budgeted for which accounts for the small overages in some categories of spending. However, it also meant that we received higher than budgeted funding. In total for the 2017/2018 academic year, we received \$13,725,721 in funding from ADM, Special Education, LEA Collection, IDEA, Summer Reading and other Federal fund sources. Our net cash available as of June 30, 2018, is \$99,526 and we have maintained our cumulative 3% cash reserve of \$337,721.
- A discussion of the Invoice was undertaken, and it was noted that the bill for \$95,702 is for reclamation of instructional materials. The committee is recommending the board approve the invoice at its next meeting.
- Mr. John Kramer discussed the budget revision document with the committee explaining that the revisions were in alignment with the requests the board made at its May Finance Work Session. The budget was adjusted to meet the expectation that teachers minimum salary would be \$36,000, a decrease of \$75,000 for online testing, and a decrease of \$26,000 for ISP

reimbursement. The committee is recommending the board approve the amendment at its next meeting.

- Mr. John Kramer informed the committee that the audit process was underway, issues with the credit cards had been resolved, and that HUB bought out our benefits provider Banyon.

II. ADJOURNMENT

With all business concluded Dr. Moody adjourned the meeting.

Meeting adjourned – 6:13 PM

Next Scheduled Meeting – August 27, 2018