

NCVA Finance Committee Meeting Monday August 27th, 5:30 PM
Dial-in: Dial In (641) 715-3580 Access Code 926-717

Agenda

- FY18-19 Budget/Actuals Review:
 - Review July Actuals and Budget Variance report (attached)
- K12 Invoice Review
 - August Invoice – Computer and materials reclamations (attached)
 - Invoice Summary – Inception to Date (attached)
 - FY17-18 Student ISP Chargeback (attached)
- Federal Grant Submission (attachment titled Sent from Snipping Tool)
- FEV Tutor Proposal
- Year-end Close Activities
 - Update on FY17-18 Audit
- HUB/Banyan Insurance Update
- Discuss 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
		Marcia Simmons, K12

I. CALL TO ORDER

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

I. Discussion Items

- Mr. Chad Long supplied an overview of the board presentation document. He noted at this time our PPR is \$2,123 and LEA PPR is \$7, with the understanding that state dollars arrive in two allotments and collections for LEA is ongoing throughout the year. Our current distribution from state dollars is \$5,176,525 for basic ADM and total funds to date including Special Education, LEA Collections, Title 1, 2, 4, IDEA and Summer reading is \$6,355,579. At this time our budget is tracking as expected.
- A discussion of the Invoice was undertaken, and it was noted that the bill for \$1,404,391.91 appears high on the surface, however one must consider the shipment of new materials to all students as we begin the year. Additionally, he shared a new report detailing a summary of our invoices since inception. One additional invoice for ISP charges in the amount of \$35,685 was discussed. The committee is recommending the board approve the invoice and the miscellaneous invoice at its next meeting.
- Dr. Joel Medley shared that in the past, the Services Agreement was sufficient to authorize K12 to prepare grants and submit on its behalf. This year, the Feds have changed that aspect. They are requesting a specific date, within the last calendar year, and minutes to reflect that the board has directed the grant/s to be submitted. The committee recommends the board grant the authority to Dr. Joel Medley and or designee to draft, sign, and submit the associated paperwork for the grants at its next meeting Prayer Certification and Single Statement of Assurances to the Department of Public Instruction.
- Information regarding FEV tutoring was shared with the committee.
- Nothing to report regarding the audit and year end close out duties.

II. ADJOURNMENT

With all business concluded Dr. Moody adjourned the meeting.

Meeting adjourned – 6:06 PM
Next Scheduled Meeting – October 29, 2018