NCVA Finance Committee Meeting Monday June 24th, 5:30 PM
Zoom Meeting:

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Dial In
9294362866

Agenda

- FY18-19 Budget/Actuals Review
  - May YTD Review

- K12 Invoice Review
  - May Invoice – Master Invoice (attached)
  - Employee Chargeback – Title I and IDEA
  - Jan – Jun 2019 Student ISP Reimbursement (estimated amount only, invoice to be provided in August/September timeframe)
  - Invoice Summary – Inception to Date

- Healthcare for FY19-20

- Discuss Finance Committee Future initiatives (if applicable)

Minutes

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<thead>
<tr>
<th>Committee Members Present</th>
<th>Non-Voting Members in Attendance</th>
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<tr>
<td>Steve Moody</td>
<td>Chad Long, K12</td>
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<td>Dan Swartz</td>
<td>John Kramer, K12</td>
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<td>Sharon Williams, K12</td>
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<td>Chris Withrow, K12</td>
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I. CALL TO ORDER
Dr. Steve Moody called the meeting to order at 5:34 PM.

I. Discussion Items

- Mr. Chad Long presented the May Financial Review report. Areas discussed included enrollment, funding, expenses, staffing, and fund balance. Our estimated total funding is $17.7 million, $1 million higher than previous years funding due to increases in basic funding of $453,000, sales tax recapture $251,000, Title I/II/IV $106,000 and restricted carryover of $159,000. He discussed two invoices, the June invoice totaling $366,620.84 and the staff payroll chargeback, $271,195.55. The voting members of the committee approved the invoices and recommend the board approve at its next stated meeting.

- Mr. John Kramer and Mr. Matt Estrela led the committee in a discussion regarding healthcare insurance. Mr. Estrela explained our current provider’s position of issuing a 29.8% increase in our rate and the factors that induced the increase.

Three options were discussed:
- Counter offer our provider or release an RFP
- Consider benefit changes – i.e., copays, deductibles
- Investigate offering two options, an 80/20 and a 70/30 plan.

Risks associated with each option were explored. A side by side comparison of our plan compared to the NC State Health Plan was evaluated.

After a thorough analysis of the options, the committee asked Mr. Estrela to negotiate a lower rate with our provider.

II. ADJOURNMENT

With all business concluded, Dr. Moody adjourned the meeting.

Meeting adjourned – 7:05 PM
Next Scheduled Meeting – July 29, 2019