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.

Agenda

NCVA Finance Committee Meeting Monday September 25, 5:30 PM
Dial-in: Dial In (641) 715-3580 Access Code 926-717

Agenda

• Academic Withdrawal

• FY17-18 Budget/Actualls Review:
  o Review August/YTD Preliminary Actuals and Budget Variance report (attached)
    ▪ State Funding
    ▪ Local / LEA Billing Update
    ▪ Title 1, Title 2, IDEA Funding Updates

• K12 Invoice Review
  o September Invoice (attached)
  o Invoice Summary – Inception to Date (attached)

• FY16-17 Audit
  o Status Update
    o Draft Audit to be sent under separate cover later this week for review at Finance Committee Meeting
Presentation to full Board at October 2 Board Meeting, including comments by Petway Mills Pearson (PMP)

- Banyan Insurance Update
  - Healthcare
  - Retirement
- Status of Board-requested Salary Increase
- Monday October 9th Workshop in Charlotte
- 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>Richard Thomas</td>
<td>Steve Moody</td>
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<tr>
<td>Tracy Johnson</td>
<td>John Kramer, K12</td>
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<td>Dan Jette, K12</td>
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<td>Joel Medley, HOS</td>
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<td>Chris Withrow, ED</td>
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I. CALL TO ORDER

Mr. Richard Thomas called the meeting to order at 5:30 PM.

I. Discussion Items
   a. Dr. Joel presented the committee information regarding academic withdrawals. After review of the data, the actions taken by the school, the committee affirms the withdrawals. The committee will recommend the board uphold the action.
   b. Mr. Jetta presented an overview of the September results and the invoice. He further stated that we currently have 23 fewer students than budgeted for, but that is not uncommon. Our costs are higher this year, compared to last year at the same time, due to the increased enrollment. Collections for LEA funding are underway. The committee recommends the board approve the September invoice.
   c. Mr. Kramer walked the committee through the Audit report, noting we received a clean audit. The report presented is substantively correct, however some minor syntax corrections will be made. The committee recommends the board approve the audit.
d. The transition to our new benefits have been completed.
e. Implementation of the new salary schedule will take place in October, retroactive to July 1.

II. ADJOURNMENT

Mr. Thomas adjourned the meeting at 6:12PM.

Next Scheduled Meeting – October 30, 2017