

Utah Virtual Academy Finance Committee Minutes
September 25, 2012
6:30 pm

310 E 4500 S Suite 290, Murray, UT

Conference Call Number: (888) 824-5783 x74325098 then #

Agenda

- A. Roll Call - Doug Shaw, Stacey Hutchings, Kayleen Marble, Kathy VanOrden, Jason Jacksack
- B. Doug Shaw recommends to the Board that we accept the statements from last month.
- C. **ACTION: Michelle Smith made a motion to accept the finance committee minutes from August 17, 2012. Brian Maxwell seconded the motion. The motion passed unanimously.**
- D. Jason Jacksack explained what the Restricted Funds Tracking sheet is. Doug Shaw is fine with this as long as Jason Jacksack and Stacey Hutchings understand it. Jason Jacksack also went over the variances in the Budget to Actual Report.
- E. Financial statement review, including balance sheet, restricted fund expenditures, and budget-to-actual comparisons, July and August.
ACTION: Brian Maxwell made a motion to accept the finance statement, balance sheet, restricted fund expenditures and budget-to-actual comparisons. Michelle Smith seconded the motion. The motion passed unanimously.
- F. Approval of payment register, bid tracking and bank reconciliation, July and August.
ACTION: Michelle Smith made a motion to approve the payment register, bid tracking and bank reconciliation. Brian Maxwell seconded the motion. The motion passed unanimously.
- G. Acceptance of state revenue (deposit register), July and August.
ACTION: Brian Maxwell made a motion to accept the state revenue. Michelle Smith seconded the motion. The motion passed unanimously.
- H. Approval of payments to K12 –
ACTION: Brian Maxwell made a motion to approve the payments to K12. Michelle Smith seconded the motion. The motion passed unanimously.

Invoice # 200005786 - \$11,794.00
Invoice # 200005787 - \$3,010.00
Invoice # 200006064 - \$ 114,959.50

Invoice # 200006018 - \$ 111,101.50
Invoice # 200005973 - \$ 14,332.50
Invoice # 200006651 - \$ 749,468.50
Invoice # 200006610 - \$ 97,115.00
Invoice # 200006533 - \$ 95,000.00
Invoice # 200006667 - \$ 6,594.00
Invoice # 300000922 - \$ 828.75

I. Adjournment