

Utah Virtual Academy Finance Committee - Minutes
October 25, 2011
5:30 pm

310 E 4500 S Suite 290

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

Agenda

A. Roll Call - **Kent Bodily, Doug Shaw, Karen Rackliffe and Michelle Smith attended from the board; Stacey Hutchings, Felicia Boothe, Kayleen Marble, Kathy VanOrden, Abe Barela, , Paul Glanton, Shelly Strahan, Sara Shallenberger attended from UTVA/K12.**

B. Approval of September 20, 2011 finance committee minutes (below, document A) –

ACTION: Karen Rackliffe made a motion to approve the September 20, 2011 minutes. Michelle Smith seconded the motion. The motion passed unanimously.

C. Financial statement review, including balance sheet and budget-to-actual comparisons.

ACTION: Doug Shaw made a motion to approve the financial statement review, including balance sheet and budget-to-actual comparisons. Karen Rackliffe seconded the motion. The motion passed unanimously.

D. Approval of payment register, bid tracking, restricted fund expenditures, and bank reconciliation.

ACTION: Abe Barela will check to see what the \$82,584.00 is and get back to the board. Karen Rackliffe made a motion to approve the payment register, bid tracking, restricted fund expenditures, and bank reconciliation. Doug Shaw seconded the motion. The motion passed unanimously.

E. Acceptance of state revenue

ACTION: Karen Rackliffe made a motion to accept the state revenue. Michelle Smith seconded the motion. The motion passed unanimously.

F. Approval of payments to K12

ACTION: Michelle Smith made a motion to accept payments to K12 in the amount of \$724,247. Karen Rackliffe seconded the motion. The motion passed unanimously.

G. Review of the UCA Plan

DISCUSSION: Felicia Boothe reviewed the UCA Plan. (Utah Consolidated Application) This has all of our different funds in there. Plans have to be developed and put in the UCA plan. The leadership committee spent 2 days developing goals and plans for the UCA. A total of 40 teachers & staff shared in this plan. The UCA plan is due October 31, 2011. The board also needs to look this over and share in the plan. Stacey Hutchings will send the board a spreadsheet and also a survey to get their input. This is a very open process with a group effort to help all students in our school. Steps have been taken to close the gaps. Karen Rackliffe asked how the finance committee should look at this. Felicia Boothe explained what the plan is and how to look at it and to see that we are spending the money for student achievement. Michelle Smith asked about parent involvement in this process. Title 1 teachers have had input from the parents at 4 different open-house meetings. Felicia Boothe said she will also send out a survey at the end of the year to see if they have more ideas or concerns.

H. Adjournment

ACTION: Doug Shaw made a motion to adjourn. Karen Rackliffe seconded the motion. The meeting was adjourned at 6:04 pm.