

**Utah Virtual Academy Finance Committee – Minutes**  
**November 22, 2011**  
**5:30 pm**  
**310 East 4500 S. Suite 290**  
**Conference Call Number: (888) 824-5783 x 7432098 then #**

Agenda

A. Roll Call – Doug Shaw and Karen Rackliffe attended from the board. Stacey Hutchings attended from UTVA. Allison Holmes attended as a member of the public.

B. Approval of October 25, 2011 finance committee minutes (below, document A)

**ACTION: Karen Rackliffe made a motion to approve the Oct. 25<sup>th</sup> finance committee minutes. Doug Shaw seconded the motion. Motion passed unanimously.**

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

**ACTION: Karen Rackliffe made a motion to accept items listed under C. Doug Shaw seconded the motion. Motion passed unanimously.**

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

**ACTION: Doug Shaw made a motion to accept items listed under D. Karen Rackliffe seconded the motion. Motion passed unanimously.**

E. Acceptance of state revenue

**ACTION: Karen Rackliffe made a motion to accept state revenue. Doug Shaw seconded the motion. Motion passed unanimously**

F. Approval of payments to K12

Invoice #200001609 - \$497,774.50

Invoice #2000001577R - \$68,370.00

Invoice # 200002178 - \$174,454.50

Invoice #2000002081 - \$52,812.50

**ACTION – Doug Shaw made a motion to approve payments to K12. Karen Rackliffe seconded the motion. Motion passed unanimously.**

G. Discussion and possible action regarding consideration of Allison Holmes as a Board Member

H. Discussion and possible action regarding consideration of Andy Stephenson as a Board Member

**ACTION: Karen Rackliffe made amotion to adjourn. Doug Shaw seconded the motion. Motion passed unanimously.**

Adjournment