

**Utah Virtual Academy Finance Committee  
MINUTES  
June 25, 2013  
6:30 pm**

**310 E 4500 S Suite 290, Murray, UT**

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

Agenda

A. Roll Call - Preston Eichers, Wade Farraway, Brian Maxwell, Stacey Hutchings, Jason Jacksack

B. Approval of May 28, 2013 finance committee minutes (below, Document A)

**ACTION: Wade Farraway made a motion to approve the May 28<sup>th</sup>, 2013 Finance Committee meeting minutes. Brian Maxwell seconded the approval. Motion passed unanimously.**

C. Financial statement review May, including balance sheet, restricted fund expenditures, and budget-to-actual comparisons

**ACTION: Wade Farraway made a motion to approve the financial statement review. Brian Maxwell seconded the motion. Motion passed unanimously.**

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

**ACTION: Wade Farraway made a motion to accept the payment register, bid tracking and bank reconciliation and acceptance of state revenue. Brian Maxwell seconded the motion. Motion passed unanimously.**

E. Acceptance of state revenue (deposit register)

Preston Eichers requested that Stacey Hutchings add to the next board meeting agenda a proposal to review Wells Fargo bank services.

F. Approval of payments to K12

Invoice # 200010624 - \$12,835.00  
Invoice # 200010624 - \$31,545.50  
Invoice # 200010564 - \$187,644.50  
Invoice # 200010568 - \$1,567.50  
Invoice # 200010654 - \$1,344.00  
Invoice # 200010655 - \$3,528.00

**ACTION: Brian Maxwell made the motion to approve the above payments to K12. Wade Farraway seconded the motion. Motion passed unanimously.**

G. Review and approval of proposed final School Year 2012-13 budget

**ACTION:** Wade Farroway made a motion to preliminarily approve the budget for the coming fiscal year based on the projections as of today's date. Brian Maxwell seconded the motion. Motion passed unanimously.

H. Adjournment

**ACTION:** Wade Farroway made a motion to adjourn at 7:39 pm. Brian Maxwell seconded the motion. Motion passed unanimously.

Document A

Utah Virtual Academy Finance Committee  
Minutes  
May 28, 2013  
6:30 pm

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

Agenda

A. Roll Call - Preston Eichers, Jason Jacksack, Veronica Hobby, Doug Shaw, Brian Maxwell, Stacey Hutchings, Kathy VanOrden, Wade Faraway and Mary Gifford

B. Approval of March 26, 2013 finance committee minutes

**Action: Brian Maxwell made a motion to approve the March 26, 2013 finance committee minutes. Veronica Hobby seconded the motion. Unanimously approved.**

C. Financial statement review April, including balance sheet, restricted fund expenditures, and budget-to-actual comparisons

**Action: Brian Maxwell made a motion to approve the financial statements, balance sheet, restricted fund expenditures, and budget-to-actual comparisons. Wade Faraway seconded the motion. Unanimously approved.**

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

**Action: Doug Shaw made a motion to approve the payment register, bid tracking and bank reconciliation. Wade Faraway seconded the motion. Unanimously approved.**

E. Acceptance of state revenue (deposit register)

**Action: Doug Shaw made a motion to approve the state revenue. Wade Faraway seconded the motion. Unanimously approved.**

F. Approval of payments to K12

Invoice # 200009685- \$1,470.00  
Invoice # 200009635- \$180.00  
Invoice # 200009587- \$140.00  
Invoice # 200009720- \$260,143.50

Invoice # 200009634- \$87,009.50  
Invoice # 200009586- \$40,655.00  
Invoice # 200009721- \$1,741.50  
Invoice # 200009686- \$9,030.00  
Invoice # 200010223- \$3,288.00  
Invoice # 200010222- \$338,129.00  
Invoice # 200010125- \$105.00  
Invoice # 200010081- \$103,276.00  
Invoice # 200010124- \$39,590.00  
Invoice # 200010025- \$1,344.00  
Invoice # 200010026- \$3,570.00

**Action: Doug Shaw made a motion to approve the payments to K12 as listed above. Wade Faraway seconded the motion. Unanimously approved.**

G. Review of proposed School Year 2013-14 budget

**Action: Brian Maxwell made a motion to approve the proposed 2013-14 School year budget. Veronica Hobby seconded the motion. Unanimously approved.**

H. Adjournment – **Wade Faraway motioned to adjourn at 6:59 PM. Veronica Hobby seconded the motion. Unanimously approved.**