

NCVA Finance Committee Meeting Monday, May 24, 2021, 5:00 PM

Zoom Meeting:

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Minutes

Committee Members Present		Non-Voting Members in Attendance
Brenda Robertson	Walter Martin	Chad Long, K12
Steve Moody		Todd McIntyre, K12
		Marcia Simmons, K12
		Chris Withrow, ED
		John Cramer, K12

I. CALL TO ORDER

Dr. Steve Moody called the meeting to order at 5:03 PM.

I. Discussion Items

- Mr. Chad Long updated the committee regarding the finances, particularly our enrollments, which are currently projected for 3,135 on a 9-month average, being 284 registrations higher than last year. Total funding is \$24.2 million, which is \$3.1 million higher than the previous year, with the total projected expenses at \$23.3 million. Full staffing is 170, with an increase of 13 new instructional positions. The current surplus is \$0.9M before the 3% Top-Off Reserve of \$112k.
- Mr. Long presented two invoices:
 - May Invoice - \$979,245.08
 - Employee Chargeback – 526,906.25The committee's voting members approved the invoices and recommended the board approve them at its next stated meeting.
- The government has received our 990 filing.
- The audit letter for engagement next year is in and will be approved by Dr. Steve Moody this week.

II. ADJOURNMENT

With all business concluded, Dr. Steve Moody adjourned the meeting.

Meeting adjourned – 5:23 PM
Next Scheduled Meeting – June 28, 2021