

NCVA Finance Committee Meeting Monday, November 29, 2021, 5:00 PM
Zoom Meeting:

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Minutes

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

I. CALL TO ORDER

Mr. Walter Martin called the meeting to order at 5:02 PM.

I. Discussion Items

- Mr. Chad Long updated the committee regarding the finances, particularly our enrollments, which are currently projected for 3,348 on a 9-month average, being 44 registrations higher than last year. Total funding is \$26.8 million, which is \$0.6 million higher than the previous year, with the total projected expenses at \$26.5million and staffing at 212. The current surplus is \$326K before the 3% Top-Off Reserve of \$80k.
- Mr. Long presented one invoice:
August Invoice - \$1,012,598.91

The committee's voting members approved the invoice and recommended the board approve it at its next stated meeting.

- The 401K audit is underway and is expected to be completed by March 2022.
- The IRS 990 will be completed and ready to be filed by February 2022.
- The committee was notified that NCDPI had changed the rules regarding contracting Psychologists for the evaluation of SPED students. The new guidance requires NCVA to contract directly with a provider instead of our previous arrangement via a 3rd party. The committee has procured the services to fulfill our obligation.
- The committee directed the controller and the ED to develop a plan to offer bonuses and Master/Ph. D. pay increases.

I. ADJOURNMENT

With all business concluded, Mr. Martin adjourned the meeting.

Meeting adjourned – 5:28 PM

Next Scheduled Meeting – December 13, 2021