

NCVA Finance Committee Meeting Monday, September 28, 5:00 PM

Zoom Meeting:

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Minutes

| Committee Members Present | | Non-Voting Members in Attendance |
|---------------------------|--|----------------------------------|
| Steve Moody | | Chad Long, K12 |
| Brenda Robertson | | John Kramer, K12 |
| Walter Martin | | Lauren Acome, K12 |
| | | Chris Withrow, ED |
| | | Tom Graham, K12 |
| | | Jodi Marshall, K12 |
| | | |
| | | |

I. CALL TO ORDER

Mr. Walter Martin called the meeting to order at 5:01 PM.

I. Discussion Items

- Mr. Chad Long updated the committee regarding the finances, particularly our enrollments, which are currently projected for 3,791 on a 9-month average, 941 registrations higher than last year. The increase is reflects adding up to 1,200 additional

students this year. Total funding is projected to be \$28.4 million, which is \$7.3 million higher than the previous year. The projected expenses are \$28 million, \$6.9 million higher than last year. We are projecting 47 additional staff members to meet the possible new demand. The year-end surplus is \$400,000 before the 3% Top-Off Reserve of \$237k.

- Mr. Long presented four invoices:
 - August Invoice - \$3,115,427.54
 - Testing Computers - \$1,620.00 – after discussion, this invoice was removed and will be presented at the next finance meeting, including additional documentation.
 - Miscellaneous invoice - \$1,510.00 printing services
 - Miscellaneous invoice – credit of \$786.20 for overspending on ISP services

The voting members of the committee approved the invoices of August and the two miscellaneous invoices and recommended the board approve them at its next stated meeting.

- The financial audit is nearing completion and is expected to be available at the next board meeting.
- There was a discussion of the Employee Social Security Deferral [ESSD] option. The committee discussed the pros, of which they could find few, and the negatives, of which there are many, and decided to recommend the board not approve ESSD.

II. ADJOURNMENT

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

Meeting adjourned – 5:26 PM

Next Scheduled Meeting – October 26, 2020