



Voices for International Business and Education

Finance Committee Meeting

Date and Time

Monday February 13, 2017 at 6:00 PM CST

Location

IHSNO Community Room

Voices for International Business and Education http://public.boardontrack.com/VIBE_1

Agenda

I. Opening Items

Opening Items

- A. Record Attendance and Guests
- B. Call the Meeting to Order
- C. Approve minutes of January 17, 2017 meeting

II. Finance

Finance

- A. Review of January 2017 Financial Statements

As of January 31, 2017 the cash balance in the First NBC bank account is \$800,760. The January cash balance increased slightly due to grant funds received from Pro Bono of \$15,000. Even though our student count is under budget it is still greater than our February 1, 2016 student count. Therefore, the MFP payments will increase in March, April, May and June 2017 and cash will increase approximately \$23,000 a month.

Year to date net loss at the end of January is -\$161,476. This is \$57,381 lower than budgeted. Attorney's fees are \$103,132 over budget for the current school year. If attorney fees were in budget, it is projected IHSNO would be \$45,751 under budget.

- B.** Vote to recommend Board's acceptance of January 2017 Financial Statements

III. Other Business

- A.** Key Performance Indicators

Handout of DRAFT KPI information (Measuring Financial Health) for review/discussion at February 2017 meeting

- B.** Public Comment

IV. Closing Items

- A.** Next Finance Committee meeting -- Monday, March 17, 2017
- B.** Adjourn Meeting