



Voices for International Business and Education

Finance Committee Meeting

Date and Time

Monday March 13, 2017 at 6:00 PM CDT

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 February 13, 2017 meeting

II. Finance

Finance

- A. Review of February 2017 Financial Statements

As of February 28, 2017, the cash balance in the First NBC bank account is \$928,436. The February cash balance increased due to federal grant funds received from Title I, Title II and IDEA of \$132,825. 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 February is -\$178,022. The budget projected net loss for February is -\$254,812. The budget has been updated for our current student count and attorney's fees for the current year. Also there are some minor adjustments to several expense accounts. A worksheet with the revised budget is presented with February's financial statements.

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

III. Other Business

- A.** Budget Timeline '17-2018
- B.** Key Performance Indicators (KPI's)
KPI information (Measuring Financial Health.

This item will be further discussed in future meetings.

- C.** Public Comment

IV. Closing Items

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