



# Voices for International Business and Education

## VIBE Finance Committee Meeting

### FINANCE

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#### Date and Time

Monday February 22, 2021 at 5:30 PM CST

#### Location

International High School of New Orleans  
Community Room  
727 Carondelet Street  
New Orleans, LA 70130

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Voices for International Business and Education [http://public.boardontrack.com/VIBE\\_1](http://public.boardontrack.com/VIBE_1)

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#### Agenda

##### I. Opening Items

Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Senate bill No 466 passed in 2020 to authorize public bodies to conduct certain meetings electronically during certain states of emergency or disaster;

Per RS 42:17.1 (2) (c):

Matters that are critical to the continuation of the business of the public body and that are not able to be postponed to a meeting held in accordance with the other provisions of this Chapter due to a legal requirement or other deadlines that cannot be postponed or delayed by the public body.

**C. Recitation of IHSNO Mission and Vision**

**MISSION:**

To educate and nurture a diverse learning community through the International Baccalaureate Programme, world languages, and intercultural appreciation to succeed in a global economy.

**VISION:**

International High School of New Orleans' students are compassionate, productive global citizens who positively impact the world.

**D. Approve Minutes - January 19, 2021**

**II. Committee Business**

**A. Review of Adopted Committee Goals**

**III. Finance**

**Finance**

**A. Review of Adjusted Budget for SY'20-2021**

**B. Vote to Adopt the Adjusted budget as of January 31, 2021**

**C. Discuss January 2021 Financial Statements**

As of January 31, 2021, the cash balance in the checking account is \$1,407,424. The MFP for January is \$302,727 based on a 398-student count. The MFP for March, April, May and June will be reduced for the February 1st count of 383 students. The payment for March, April, May and June is estimated to be \$290,227 a month. The budget, for the current school year, has been updated to reflect the current student count, additional COVID expenses and the forgiveness of the PPP loan. The updated budget and PPP loan forgiveness letter is attached to the monthly financial documents.

The reserve balance as of January 31, 2021 is 19.6%. It is estimated IHSNO will end the year with a 15% reserve balance.

**D. Vote to recommend acceptance of the January 2021 Financial Statements to the VIBE Board**

**E.** PPP Loan Forgiveness

**F.** Vote to accept Payroll Protection Plan Loan Forgiveness

**G.** On going Covid Funding

#### **IV. Closing Items**

**A.** Next Meeting Considerations

Next Meeting Date: March 15, 2021, at 5:30 pm

Proposed Agenda Items:

- Recitation of IHSNO Mission and Vision
- Review of Adopted Committee Goals
- Review February 2021 Financial Statements
- Other Business

**B.** Adjourn Meeting