



Voices for International Business and Education

Minutes

VIBE Finance Committee Meeting

Date and Time

Monday September 26, 2022 at 5:30 PM

Location

Community Room
727 Carondelet Street
New Orleans, LA 70130

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

Committee Members Present

K. Dwyer, M. Diaz Fugetta, P. Manson, S. Olivier

Committee Members Absent

J. Lampton

Guests Present

A. Berger, C. Jones, F. McKenna, J. Celestin

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

K. Dwyer called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Sep 26, 2022 at 5:37 PM.

C. Approve Minutes - June 2022

M. Diaz Fugetta made a motion to approve the minutes from Finance Committee Meeting on 06-13-22.

S. Olivier seconded the motion.
Strike "balance sheet" on 6th bullet point.
The committee **VOTED** unanimously to approve the motion.
S. Olivier made a motion to To approve May minutes.
P. Manson seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Discuss Committee Goals for 22-23 School Year

Discussion of proposed goals

1. Review of the strategic plan
2. Periodic review of financial statements
3. review finance policy manual
4. educate board members on school finances and reporting.

ABeger will send the policy manual to the committee.

E. Review and Confirm meeting dates and time for the Finance Committee

Meeting Dates:
Sept 26 at 5:30
October 18 at 12:00pm
January 23 at 5:30
April 24 at 5:30
May 15 at 5:30
June 12 at 5:30

F. Vote to accept the committee goals & meeting dates for the School year 22-23

P. Manson made a motion to To accept the committee meeting dates.
S. Olivier seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Review the June Unaudited Reports

The reports are unaudited. The auditors may find and make adjustments.
Several departments did not submit bills in time.

Reviewed June 2022 balance sheet and clarified any items that were questioned.

B. Recommend the acceptance of the June Unaudited reports to be followed up with a review of the Audited Reports when the Audit is Completed

C. Review Cumulative August 2022 Financial Statements and Reports

Reviewed the August 2022 balance sheet and clarified any items that were questioned.

American Express - closing out the account. The school is ensuring the account is closed and any charges made to the account after the close date will be taken off.

The school will check on the SBA loan. The committee will determine if the interest paid is worth closing the account.

The committee is requesting comparables. Month to month.

Reviewed P & L for August and answered any questions posed.

D. Recommend acceptance of the July/August Financial Statements to the VIBE Board

Will defer approvals until next meeting and approve all 4 statements at once (June, July, August, and September). This will allow for any corrections to be made.

E. Review items for oversight

F. Review Grants Pipeline

Review of grants pipeline document.
Add what was submitted and awarded month to month.
Include dates
Only items for current year.

III. Other Business

A. Next Meeting Agenda Items

Update on aging
Review financial statements quarterly

IV. Closing Items

A. Adjourn Meeting

S. Olivier made a motion to adjourn the meeting.
P. Manson seconded the motion.
The committee **VOTED** unanimously to approve the motion.