

APPROVED



## Voices for International Business and Education

### Minutes

#### Finance Committee Meeting

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**Date and Time**

Monday April 24, 2017 at 6:00 PM

**Location**

IHSNO Community Room

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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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**Committee Members Present**

A. Tufail, C. Allen, D. Deno, H. Blumenthal, J. Carter, L. Lopez, M. Roney, S. Wilson

**Committee Members Absent**

S. Thomas

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

M. Roney called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Apr 24, 2017 at 6:05 PM.

**C. Approve minutes of March 13, 2017 meeting**

H. Blumenthal made a motion to approve minutes from the Finance Committee Meeting on 03-13-17 Finance Committee Meeting on 03-13-17.

A. Tufail seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## II. Finance

### A. Review of March 2017 Financial Statements

- We are less than 10k under budget
- M. Roney asked about the restricted funds. We have 30k funds between resource and restricted. It
  - D. Deno explained that she had budgeted for the IDEA money, but it was a mistake from finance including it in the wrong section.
  - The other section was the State funds.
  - Next year's budget will reflect the correct categories.
  - IDEA money is restricted funds because we have to tell the state exactly what are we spending the money on to service our high needs students. We are to be specific in the reporting of that money and spending.
  - It is confusing at times to know if it is "State Money" or if it is "State Funds"
  - Bottom line in the budget doesn't change, only the classification.
  - Reclassification of the amounts will be done by next month's meeting.
  - Career and technical is used for the business' class teacher's salary.
- We will have more pledge cards at the board meeting for board members to complete their contributions.
- H. Blumenthal wanted to follow up on the grants awarded recently. The development department will report on this in the near future.
- There is a fund raising component with the iStudio showcase. iStudio taking place on the GiveNOLA day will capture donations with computer stations to have people donate on the spot.
- We got 10K last year and this year we are aiming for 11K
- We are advertising through social media, word of mouth and sharing the invitation and RSVP with our friends and contacts.
- S. Wilson will share with the committee the grant's worksheet to keep the board informed on current development efforts.
- C. Allen asked about the substitute teachers amounts reflected on the financials. S. Wilson explained that last year we contracted substitute services, and this year we have two in-house substitutes.
- With 2 in-house subs, we are able to have 3.5 teachers absent at the time.
- M. Roney asked about the expenses made to HSI. S. Wilson explained that this is a technology service provider that helps us use the e-rate money. We don't get charged in addition.

- C. Allen asked about the money we pay RSD. D. Deno explained that such amount reflects the MFP that we would get from a student that was expelled. This is a prorated process. We also pay them a fee per student for the property insurance.
- M. Roney asked about the amount of money paid to Oschner. D. Deno explained that such amount is for our athletics requirement.

## **B. Vote to recommend Board's acceptance of March 2017 Financial Statements**

A. Tufail made a motion to Recommend to the board the Financials presented, inclusive of the reclassification.

J. Carter seconded the motion.

The committee **VOTED** unanimously to approve the motion.

## **III. Other Business**

### **A. Review of progress around goals**

- M. Roney put together the committee goals.
  - Establish key performance indicators to monitor progress and success of the organization
  - M. Roney and S. Wilson will meet to have something to present to the committee next month.
  - There are some new audit standards that have been recently issued and M. Roney stated that such standards will be included once the key performance standards are established.
  - Employee's benefit packet cant be revised as of now due to the current legal movement at the school.
  - Capital improvement budget with facilities based on the needs the facility currently has.
- The Executive committee will meet tomorrow night to review the goals in alignment with the strategic plan.
- M. Roney recommends to create a calendar/list of important dates

### **B. Key Performance Indicators (KPI's)**

### **C. Public Comment**

## **IV. Closing Items**

### **A. Next Finance Committee meeting -- Monday, May 15, 2017**

### **B. Adjourn Meeting**

A. Tufail made a motion to adjourn the meeting.

J. Carter seconded the motion.

The committee **VOTED** unanimously to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:58 PM.

Respectfully Submitted,  
L. Lopez