

APPROVED



## Voices for International Business and Education

### Minutes

#### VIBE Finance Committee Meeting

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**Date and Time**

Monday October 15, 2018 at 5:30 PM

**Location**

727 Carondelet St., 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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**Committee Members Present**

A. Tufail, S. Bernard

**Committee Members Absent**

A. Kock

**Guests Present**

L. Lopez, Nikita Moses, S. Wilson (remote)

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

A. Tufail called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Oct 15, 2018 at 5:41 PM.

**C.**

### **Approve Minutes - September 2018**

S. Bernard made a motion to approve minutes from the VIBE Finance Committee Meeting on 09-17-18 VIBE Finance Committee Meeting on 09-17-18.

A. Tufail seconded the motion.

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

## **II. Finance**

### **A. Review September 2018 Financial Statements and KPIs**

AT asked if there is anything to note in the financials.

NM explained that the health benefits amount is reflective of the positions being vacant.

SW explained that all the positions were filled as of Sept. 30th. The vacant positions as of Sept. 30th mean they will not be filled for the rest of the school year.

SB asked about the student count and if there is anything that we can do about it.

SW explained that for the 10/1 count, we are at 512 students. We know that we will still have students coming in between 10/1 and 02/1 count. We have budgeted for 520.

### **B. Review Grant Pipeline Report**

AT asked about the grant pipeline, SW explained that the report to the committee only reflects the grants we have submitted applications for, not the prospecting status.

AT asked if the development committee will oversee the grants more closely? SW explained that from the government perspective, the committee will be informed of the grants.

### **C. Capital Improvements Recommendation to the Board**

- AT shared that this week, he is expecting to get some sample RFQs from RSD with the intention to draft our own and have a third party assess the building to better prepare us for the negotiation of a long-term lease.

A. Tufail made a motion to make the recommendation to the full board to budget and procure professional services for the assessment of facility needs to prepare for negotiation for the long-term lease.

S. Bernard seconded the motion.

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

## **III. Other Business**

### **A. FY 2018-2019 Committee Goals - progress towards goals**

All the committee goals are in alignment with the Strategic Plan and there is nothing else to be added.

**B. FY 2018-2019 Meeting Dates**

all dates are scheduled on BOT for the rest of the year

**C. Review meeting agenda for November 2018**

- The adjusted budget will be approved at the November Finance committee meeting before being brought up to the full board.

**IV. Closing Items**

**A. Next meeting: November 26, 2018**

**B. Public Comment**

None

**C. Adjourn Meeting**

A. Tufail made a motion to adjourn the meeting.

S. Bernard 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 6:05 PM.

Respectfully Submitted,

L. Lopez