

APPROVED



Voices for International Business and Education

Minutes

VIBE Finance Committee Meeting

Date and Time

Monday October 14, 2019 at 5:30 PM

Location

727 Carondelet St., New Orleans, LA 70130

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

Committee Members Present

A. Tufail, D. Deno, M. Stramel, S. Retzlaff, S. Wilson

Committee Members Absent

None

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 14, 2019 at 5:34 PM.

C. Approve Minutes - September 2019

S. Retzlaff made a motion to approve minutes from the VIBE Finance Committee Meeting on 09-16-19 VIBE Finance Committee Meeting on 09-16-19.

A. Tufail seconded the motion.

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

II. Finance

A. Review of September 2019 Financial Statements

Group health insurance under budget.

Entire budget will be recalculated for 470 students. Budget was projected at 520 students. Adjustments will be made as needed acknowledging new MFP.

Challenges with OneApp: unregistered students were not dropped from IHSNO roster, meaning spots could not be given to other interested students.

Target date for new proposed budget - Next Finance Committee meeting.

Federal grant may allow for some adjustments to budget related to grant-funded staff positions. Large portion of grant funds to be used to implement Capturing Kids' Hearts. Meeting with USDOE Oct. 29.

KPIs nothing to discuss. Dashboard nothing notable. Account variance threshold triggered for Health Insurance only. Aging payables all within 30 days.

Cash flow projections reflect new MFP starting in January.

B. Financial Audit Attestation

S. Retzlaff made a motion to recommend Louisiana attestation questionnaire to full board for signature.

A. Tufail seconded the motion.

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

C. Grants Pipeline

No further comment.

D. Motion to Suspend the Rules and Amend the Agenda

S. Retzlaff made a motion to suspend the rules to amend the agenda.

A. Tufail seconded the motion.

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

E. Add Approval of Financial Statements to Agenda

S. Retzlaff made a motion to Add approval of September Financial Statements to the agenda.

A. Tufail seconded the motion.

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

F. Approve September Financial Statements

S. Retzlaff made a motion to approve September 2019 Financial Statements.

A. Tufail seconded the motion.

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

III. Closing Items

A. Public Comment

No public comment.

B. Adjourn Meeting

S. Retzlaff made a motion to adjourn the meeting.

A. Tufail seconded the motion.

The committee **VOTED** 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 5:57 PM.

Respectfully Submitted,

M. Stramel