

APPROVED



Voices for International Business and Education

Minutes

VIBE Finance Committee Meeting

Date and Time

Monday February 17, 2020 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, P. Manson, S. Wilson

Committee Members Absent

S. Retzlaff

Guests Present

M. Roney

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 Feb 17, 2020 at 5:30 PM.

C.

Approve Minutes - November 2019

A. Tufail made a motion to approve the minutes from VIBE Finance Committee Meeting on 11-18-19.

P. Manson seconded the motion.

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

II. Finance

A. Vote adopt January 2020 Financial Statements

The summary page explains deferred MFP balance due to overpayments from LDOE.

The deferral is based on 500 students and an actual of 450 students.

No accounts are flagged for review. No account is out more than 10%.

The discussion had about trending of the Actual Deficit

KPI:

- Working Capital is slightly worse than the prior-year due to student count
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- tDeliberately operating at a deficit to deliver on goals for the year. Need an overview of the investment and the status of the deficit.

A. Tufail made a motion to approved financial statements as presented.

P. Manson seconded the motion.

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

III. Other Business

A. Other Business

Grant pipeline discussed

B. Public Comment

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:59 PM.

Respectfully Submitted,

S. Wilson