

APPROVED



Voices for International Business and Education

Minutes

VIBE Finance Committee Meeting

FINANCE

Date and Time

Tuesday January 19, 2021 at 5:30 PM

Location

International High School of New Orleans
Community Room
727 Carondelet Street
New Orleans, LA 70130

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

Committee Members Present

A. Tufail (remote), D. Deno (remote), K. Dwyer (remote), S. Olivier (remote), S. Thomas (remote), S. Wilson (remote), T. Huynh (remote)

Committee Members Absent

P. Manson

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 Tuesday Jan 19, 2021 at 5:32 PM.

C. Recitation of IHSNO Mission and Vision

- International High School of New Orleans' Mission and Vision was recited.

D. Approve Minutes - November 16, 2020

A. Tufail made a motion to approve the minutes from VIBE Finance Committee Meeting on 11-16-20.

S. Olivier seconded the motion.

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

II. Committee Business

A. Review of Adopted Committee Goals

- The adopted committee goals were recited.

III. Finance

A. Discuss November 2020 Financial Statements

- The PPP was recorded ...
- The reserve amount is
- Once the PPP is forgiven, the reserve amount will be changed.
- November's expenses were within budget.
- November, we are on a budget.
- The working capital slightly went down.
- The months of cash hasn't varied much.
- Accounts receivables were addressed.
- Total revenues have increased.
- Misc services are some of the online tools. Any online subscription services for students.
- Some income items have decreased.
- There has been an increase in expenses.
- Graphs were discussed.

B. Discuss December 2020 Financial Statements

- December Financial Statements were discussed.
- The balance was spoken about.
- The receivables were current.
- We are above budget for the 6 months ending in December.
- The amount will fluctuate due to student count.

- The MFP was discussed.
- Budgets for December were addressed.
- The balance sheet was reviewed and discussed.
- The state hasn't released payment yet.
- If the mail is not up to date.
- Cash flow projection looks steady.
- Graphs in this section were discussed also.

C. Vote to accept November 2020 and December 2020 Financial Statements

A. Tufail made a motion to accept Nov 2020 and Dec 2020 Financial Statements.

S. Olivier seconded the motion.

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

D. On going Covid Funding

- 3 items are outstanding.
- The air conditioning in every classroom.
- The water bottle filling stations are not completed yet.
- Hand Sanitizers, Masks, and PPD are given to us by
- Tulane University will do COVID-19 testing for faculty and staff 2 times a month.
- Vaccinations for COVID-19 were discussed.
- COVID-19 funding was discussed.
- The Cares Act was discussed. Louisiana Department of Education has spoken about this.
- There is an anticipation in MFP next school year.

IV. Closing Items

A. Next Meeting Considerations

- The next meeting will be 2/22/21 at 5:30 p.m.

B. Adjourn Meeting

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,

K. Dwyer

Documents used during the meeting

- FN Financial Statements Report-2020-1130.pdf

- FN Financial Statements Report-2020-1231.pdf