



# Voices for International Business and Education

## Minutes

### VIBE Finance Committee Meeting

#### FINANCE

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#### **Date and Time**

Monday April 19, 2021 at 5:30 PM

#### **Location**

International High School of New Orleans  
Community Room  
727 Carondelet Street  
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 (remote), K. Dwyer (remote), P. Manson (remote)

#### **Committee Members Absent**

S. Olivier, S. Thomas

#### **Guests Present**

D. Deno (remote), S. Wilson (remote), T. Huynh (remote)

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### **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 Monday Apr 19, 2021 at 5:31 PM.

## **C. Recitation of IHSNO Mission and Vision**

- The IHSNO Mission and Vision were recited by Finance Committee Chairwoman.
- This is recited during the beginning of every meeting.

## **D. Approve Minutes - March 22, 2021**

A. Tufail made a motion to approve the minutes from VIBE Finance Committee Meeting on 03-22-21.

P. Manson seconded the motion.

- The minutes from March were approved.

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

## **II. Committee Business**

### **A. Review of Adopted Committee Goals**

- The Finance Committee goals were reviewed and adopted.

## **III. Finance**

### **A. Discuss March 2021 Financial Statements**

- The committee reviewed and discussed the 2021 Financial Statements.
- The committee described the details of the statement that was attached to the agenda.
- D. Deno answered questions asked by committee.

### **B. Vote to recommend acceptance of the March 2021 Financial Statements to the VIBE Board**

A. Tufail made a motion to recommend acceptance of the March 2021 Financial Statements.

P. Manson seconded the motion.

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

### **C. Discussion of the Balance Sheet Assets**

- There was a discussion about the Balance Sheet Assets.
- The committee commented on how the balance sheet is in good standing.

- D. Deno answered questions asked by the committee.
- D. Deno gave an explanation of the balance sheet.

#### **D. Budget for FY'21-2022 Preliminary Presentation**

- D. Deno explained the 2021-2022 Preliminary Presentation.
- The budget is will be based on approximately 400 students.
- The amount per student will change next school year.
- D. Deno answered questions about the document that is attached for this section of the meeting.

#### **E. Presentation of the Form 5500 - Benefit Plan Filing**

- D. Deno discussed the benefits that employees are receiving.
- D. Deno explained the benefits breakdown of the report.
- The committee's questions were answered.

#### **F. SBA Loan Utilization Proposal**

- The SBA Loan Utilization Proposal was explained.
- The proposal broke down the different components that the SBA Loan will be used for.
- This will be discussed at the Main Board Meeting that takes place at the end of the month.
- Some of the items that the SBA Loan will be used for will be based on the needs of the school such as facilities items and also IT items.
- The SBA Loan is a low-interest loan. This would be a great way to secure the funding for IHSNO"s needs.

### **IV. Closing Items**

#### **A. Next Meeting Considerations**

- The items for future Finance Committee Meetings will basically be the same items. It will be updates of each item that is listed in the agenda.

#### **B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:14 PM.

Respectfully Submitted,  
K. Dwyer

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### **Documents used during the meeting**

- FN Report-2021-0331.pdf
- Board Financial Reports-2021-0331.pdf
- FN Committee Budget Draft FY'21-2022-as of-2021-0416.pdf
- 2020 VIBE - Form 5500 Final.pdf
- SBA Proposal Utilization-2021-0412.pdf