

APPROVED



Voices for International Business and Education

Minutes

Finance Committee Meeting

Date and Time

Monday August 17, 2015 at 5:30 PM

Location

IHS

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

Committee Members Present

C. Allen, D. Deno, H. Blumenthal, K. Turner, S. Wilson

Committee Members Absent

A. Anderson

Guests Present

Betty Wolfers, Carmelita Johnson, Karen Dwyer, M. Garcia, Mariska Roney

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

H. Blumenthal called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Aug 17, 2015 at 5:38 PM.

C.

Approve Minutes

K. Turner made a motion to approve minutes from the Finance Committee Meeting on 06-11-15 Finance Committee Meeting on 06-11-15.

H. Blumenthal seconded the motion.

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

II. Finance

A. REVIEW JULY 2015 FINANCIAL STATEMENTS

The committee reviewed the July 2015 financial statement.

B. DICUSS VALUE OF DEVELOPING COMPARISONS OF IHS BUDGET AND OTHER APPROPRIATE PUBLIC CHARTER SCHOOLS

Denise Deno agreed to get appropriate comparative financial information from the East Bank Collaborative to be reviewed and discussed by the committee at the next meeting.

C. APPROPRIATE PROCEDURES FOR BOARD MEMBERS TO EXERCISE FIDUCIARY FINANCIAL RESPONSIBILITY

The treasurer presented to the committee a resolution entitled "The Appropriate Procedure for Board Members to Exercise Fiduciary Financial Responsibility." The committee amended the resolution to include a review of how the procedure is working after a 3 month period.

K. Turner made a motion to recommend Board approval of the amended Resolution.

H. Blumenthal seconded the motion.

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

D. REVIEW 2014/2015 YEAR END FINANCIAL STATEMENTS

The committee discussed and reviewed the 2014/2015 year end financial statements.

III. Other Business

A. DISCUSSION OF HEAD OF SCHOOL SALARY AFTER REVIEW OF HIS EVALUATION

K. Turner made a motion to advise the board that there were appropriate funds to approve an increase in Mr. Wilson's salary.

H. Blumenthal seconded the motion.

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

B. PUBLIC COMMENT

Ms. Wolfers recommended PTO funds should be used for extra curricular activities.

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 6:30 PM.

Respectfully Submitted,
H. Blumenthal

B. NEXT FINANCE COMMITTEE MEETING 5:30 PM 9/14/2015 at IHS