



# Voices for International Business and Education

## Minutes

### Finance Committee Meeting

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#### Date and Time

Monday August 17, 2015 at 5:30 PM

#### Location

IHS

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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

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

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### 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. DISCUSS 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**