

APPROVED



## Voices for International Business and Education

### Minutes

#### Finance Committee Meeting

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**Date and Time**

Thursday April 21, 2016 at 5:30 PM

**Location**

IHS Community Room

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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, M. Roney, S. Wilson

**Committee Members Absent**

*None*

**Committee Members who arrived after the meeting opened**

K. Turner

**Guests Present**

Melanie Flot, R. Keller, T. Nguyen

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

M. Roney called a meeting of the Finance Committee of Voices for International Business and Education to order on Thursday Apr 21, 2016 at 5:44 PM.

### **C. Read Mission and Vision Statements**

### **D. Approve Minutes of October 20, 2015 Finance Committee Meeting**

C. Allen made a motion to approve minutes from the Finance Committee Meeting on 10-20-15 Finance Committee Meeting on 10-20-15.

R. Keller seconded the motion.

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

## **II. Finance**

### **A. Management Overview of Financial Status**

- On point with budget and meeting projected budget.
- There is nothing expected to occur within the next 3 months that would offset the budget.
- MFP is expected to increase by approximately \$50,00 a month.

K. Turner arrived.

### **B. Review of March 2016 Financial Statements**

Mariska will make a motion at the next board meeting to approve the financial statements.

## **III. Other Business**

### **A. Review and Discussion of Preliminary FY '16-2017 Budget**

- Distributed a copy of the projected budget for next year 2016-17.
- Projected next year's budget on 580 student.
- State has released the MFP for local and state.
- The goal is to eventually move all requisitions to electronic format/submission.
- The budget reflects surplus spending for current year. Included: facilities, materials & supplies.
- Administration is exploring options for Employee Benefits that is more attractive.
  - Current 401K plan offers a match only if the employee participates.
  - Administration is considering offering an employer contribution towards retirement plan whether or not the employee opts in.
- Currently ISHNO does not have a set curriculum in place. This summer there a unit plan and curriculum that will be established and implemented for the next school year 2016-17.
- What is the cash balance used for? If the school or board finds a need.

- What is the 30 day cash requirement? 2 1/2 months of expenses
- Is currently receiving 1% on the checking account balance.
- Note: The budget is a rough draft. Next steps will be to meet with individual departments to determine a true projection that reflects each department.

**B. Update on Other Items from Strategic Plan**

**C. Public Comment**

**IV. Closing Items**

**A. Discuss Date for "Special" Development Meeting**

Meeting scheduled for Monday, May 9, 2016 at 5:30pm

**B. Next Finance Committee Meeting Monday, May 16 5:30 at IHSNOLA**

**C. Adjourn Meeting**

K. Turner made a motion to adjourn the meeting.

R. Keller seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:57 PM.

Respectfully Submitted,

T. Nguyen