

APPROVED

Vida Charter School

Minutes

Finance Committee Meeting

Date and Time

Thursday October 20, 2016 at 3:30 PM

Location

Eisenhower Bldg

Committee Members Present

J. Brandauer, M. Davis, M. Rosenberger, N. McGowan

Committee Members Absent

S. White

Guests Present

Kevin Corcoran

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

J. Brandauer called a meeting of the Finance Committee of Vida Charter School to order on Thursday Oct 20, 2016 at 3:36 PM.

C. Approve Minutes

M. Rosenberger made a motion to approve minutes from the Finance Committee Meeting on 09-19-16 Finance Committee Meeting on 09-19-16.

J. Brandauer seconded the motion.

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

II. New Business

A. Call to Public

No members of the public attended the meeting.

B. Enrollment Report / Treasurer's Report / Monthly Business Report

NMcGowan provided an enrollment report: 2 enrollments, 2 withdrawals, 246 students. There was no net change from last month's meeting.

C. August Financials

NMcGowan provided a brief overview over our financials which are relatively healthy given our enrollment pressure (25 students short) and the budgetary implications of this.

The overall budget specifics will clarify as we receive reimbursement rates from districts. KCorcoran will provide list during the next finance meeting of school districts who have provided reimbursement rates (including the exact rate) and districts that have not.

MDavis reiterated a need for a comprehensive marketing plan. The committee discussed a strategy of attracting students in the short term and the need to bring this to the full board.

The committee briefly discussed strategies to increase Vida's visibility in the community (bilingual magazine, newspaper recruitment banner, etc.)

The role of fundraising was discussed. KCorcoran reported that some schools rely heavily on fundraising whereas others do not at all.

We do not have a clear sense of our expenditure towards legal fees (due to some bills arriving in the next billing cycle but will revisit this again next month.

D. Dental insurance rollover change

NMcGowan reported that dental insurance is supposed to turn over on 2/1 whereas all other insurances switch over 7/1. She has requested a change but has not heard back. The committee will revisit this topic next meeting.

E. Teacher salary structure

MDavis and NMcGowan will start gathering a list of instructional staff characteristics/traits that will contribute to salary structure and present it during the next meeting.

A proposed goal could be for instructional staff to be 100% level 1/2 certificates and bilingual.

KCorcoran stated that raises/bonuses could depend on this assessment. MDavis expressed strong feelings for appreciating teachers and letting them know how valuable they are to the mission of Vida.

MRosenberger inquired whether teachers get bonus for certifications.

F. Finance operational documents

A draft of a finance operating manual exists. JBrandauer will generate a realistic schedule for reworking finance operational document.

KCorcoran offered his assistance in generating this document. The committee will attempt to set a schedule next meeting.

G. Annual calendar

The annual finance calendar was briefly discussed in the context of reworking the financial operating procedures.

III. Old Business/Updates

A. Executive session - personnel matters

The committee discussed a confidential matter.

IV. Looking Ahead

A. upcoming

The committee discussed action items for the next meeting. JBrandauer will generate a document of these items and distribute to members.

V. Closing Items

A. Next meeting - November 21 @ 3:30

B. Adjourn Meeting

M. Rosenberger made a motion to adjourn the meeting.

J. Brandauer 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 4:54 PM.

Respectfully Submitted,

J. Brandauer