APPROVED

Vida Charter School

Minutes

Finance Committee Meeting

Date and Time
Monday May 15, 2017 at 3:30 PM

Location
Eisenhower Bldg

Committee Members Present
J. Brandauer, M. Davis

Committee Members Absent
M. Rosenberger

Guests Present
Kevin Corcoran

I. Opening Items

A. Record Attendance and Guests

No guests were in attendance.

B. Call the Meeting to Order

J. Brandauer called a meeting of the Finance Committee of Vida Charter School to order on Monday May 15, 2017 at 3:37 PM.

C. Approve Minutes

M. Davis made a motion to approve minutes from the Finance Committee Meeting on 04-18-17 Finance Committee Meeting on 04-18-17.
J. Brandauer seconded the motion.
The committee **VOTED** to approve the motion.

II. New Business

A. Call to Public

No members of the public were present.

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

MDavis stated that current enrollment is at 245.
For 2017/18, 260 total application packets have been returned, with still 13 outstanding ones.

C. April Financials

KCorcoran stated that April was a relatively steady month.
Revenues were increased due to higher reimbursement rates (retroactively reimbursed).
Assets to Liability ratio rose to 3.2 (ought to be above 2.0).
M. Davis made a motion to forward April financials to the full board for review and vote.
J. Brandauer seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Selection of new auditor

KCorcoran stated that we are still waiting for two quotes (due date is 5/19). We may be able to present recommendation to full board on 5/22/17.

E. Review health care packages for employees

MDavis spoke with broker and provided updates on health insurance. Cost of the current health insurance plan is increasing beyond projections which will complicate the 2017/18 budget.

F. Teacher contracts

MDavis stated that contracts have been prepared and will be shared with teachers as soon as possible.

G. Review winter/spring tuition reimbursements

MDavis gave a brief update on tuition reimbursements. As of 5/15, approximately $12,000 have been requested, with approximately $11,000 more expected (total budget is $27,000).

H. Review contracts with transportation providers

MDavis stated that Vida Van (to Hanover, EMB Transportation Corp.) is our only contract; all other transport is provided by school districts.Contract has been requested, should arrive anytime. Full board could potentially vote on it during 5/22 meeting.

I. Review contract with Charter Choices

Charter Choices contract has been sent to legal counsel for review. MDavis prefers a one-year contract ($6-7k more). MDavis asked whether the fee was negotionable. KCorcoran asked to contact Ryan Schumm.

III. Old Business/Updates

A. Annual goals review

The committee briefly reviewed the annual goals. The Financial procedures manual will be completed during the summer.

IV. Closing Items

A. Next meeting - 6/19, 3:30 - 5:00 PM

B. Adjourn Meeting

M. Davis 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 4:52 PM.

Respectfully Submitted,
J. Brandauer