

APPROVED

Vida Charter School

Minutes

Finance Committee Meeting

Date and Time

Monday September 18, 2017 at 3:30 PM

Committee Members Present

M. Davis, M. Rosenberger

Committee Members Absent

None

Committee Members who left before the meeting adjourned

M. Rosenberger

Guests Present

G. Murry, J. Cann, L. Leonard

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

G. Murry called a meeting of the Finance Committee of Vida Charter School to order on Monday Sep 18, 2017 at 3:45 PM.

II. Finance

A. Recommend August Financials

L. Leonard made a motion to Recommend the August financials.

M. Rosenberger seconded the motion.

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

B. Overview of Labor Costs

1. There is a shortfall in enrollment.

1. Kevin Corcoran reiterated the importance of being cash positive at the end of the year
2. However, this deficit will be made up by unexpected cost reductions in other areas: technology, nursing, labor costs.

C. Set Annual Goals

1. The committee discussed goals for the year. The following items were discussed:

1. Maintenance of the committee calendar
2. The production of an operations manual.
3. A five year forecast.
4. Comprehensive analysis of the compensation package.
5. Policy on a threshold of expenditure requiring Board approval.
6. Growth forecast.

D. Expansion

M. Rosenberger left.

III. Closing Items

A. Adjourn Meeting

G. Murry made a motion to adjourn the meeting.

L. Leonard 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 5:00 PM.

Respectfully Submitted,

G. Murry