

APPROVED

Vida Charter School

Minutes

Finance Committee Meeting

Date and Time

Monday October 19, 2015 at 3:30 PM

Location

Vida

Committee Members Present

C. Maldonado, J. Brandauer, S. White

Committee Members Absent

None

Guests Present

Jack Steiner, Judi McGee, L. Leonard, Ryan Schumm

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

L. Leonard called a meeting of the Finance Committee of Vida Charter School to order on Monday Oct 19, 2015 at 3:30 PM.

C. Approve Minutes

L. Leonard made a motion to approve minutes from the Finance Committee Meeting on 09-21-15 Finance Committee Meeting on 09-21-15.

S. White seconded the motion.

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

D. Call to Public

II. Old Business/Updates

A. Board/committee finance training

Finance committee members viewed and commented on the BoardonTrack webinar and associated materials. All agreed they were helpful and informative.

B. Tuition reimbursement policy revisions

The committee discussed only changing one part of the policy to tie the reimbursement amount to the in-state graduate per credit tuition rate instead of a specific dollar amount. Discussion then turned to enforcing the payback clause in the policy and the committee decided to table the policy to give admin time to further refine the policy in this regard.

C. Members 1st update

Judi McGee will work with Members 1st to move this item forward.

D. Exude Contract Update

E. KAPCS

Josef relayed the information he had collected on KAPCS. The committee did not feel it had enough information to warrant purchasing membership to this organization at this time.

F. Closure of PTO/PAC account

Ryan confirmed that the account had been closed, all signatures and paperwork completed, and at the end of October, we would no longer receive statements for this account.

G. FitBit program by Jack Steiner

Jack Steiner presented an idea from the Wellness Committee relating to providing teachers with FitBits and students with pedometers to track their movement. The initiative would serve to boost morale and unity behind a common goal of fitness and wellness. Jack proposed that the Wellness committee would raise funds to purchase the pedometers (\$5) for the children and proposed a matching credit by the school to assist teachers in purchasing FitBits (teachers pay \$50, Vida pays \$50). The Wellness committee will continue to develop the idea and the finance committee will continue to discuss the idea with a proposed start date of January 1. Judi suggested contacting the Adams County Community foundation and Robert C. Hoffman foundation as possible funding sources for this initiative

III. New Business

A. September Financials

Members discussed a new format for the P&L statement. Ryan will tweak the new format slightly for next month.

B. Delegate first steps towards annual goals

Many of the tasks on our goals list will need to be delayed until the hiring of a business manager.

C. Budget impact for new positions/personnel

Cynthia discussed current progress on hiring a business and operations manager. The job description has been posted to many university/college MBA school career networks, indeed.com, and Vida's website. Several other suggestions were made to post the job advertisement. Several applications have already been received and will continue to be collected in the coming weeks.

Cynthia would like to restructure several proposed hires in the coming weeks. She would like to restructure the positions as following: Reading Specialist/ESL teacher, Math/Data Coach, Gifted/SSL teacher. Only the gifted/SSL teacher would be a new position and necessitate the creation and approval of a job description. Sufficient funding of around \$40,000 is available for this newly proposed position. Additionally, the job descriptions of the reading specialist/ESL teacher and math/data coach will need to be revised and reapproved.

L. Leonard made a motion to recommend the creation of a new position for Gifted/SSL teacher to be described in a new job description and in the amount of \$40,000.

J. Brandauer seconded the motion.

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

D. Review Financial Procedures Manual

E. Finance Committee Improvement Opportunities

Lynn will call Ryan to discuss the need for implementation of any of the items listed.

F. Board committee reorganization

Cynthia requested the finance committee begin keeping a printed binder containing all our agendas and minutes and any other pertinent information to be stored in the office for public access. Lynn will organize this item.

G. Uni-Pay by Charter Choices with local districts

The committee discussed Charter Choice's recent decision to call in outstanding debts from our sending districts. Many districts were caught by surprise and/or the payment request and district payments crossed in the mail. Charter Choices will notify Vida if and when they make such requests in the future that are outside the normal routine.

IV. Closing Items

A. Next meeting - November 16 @ 3:30

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:58 PM.

Respectfully Submitted,
L. Leonard