

**APPROVED**

# Vida Charter School

## Minutes

### Finance Committee Meeting

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#### **Date and Time**

Tuesday January 19, 2016 at 3:30 PM

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#### **Committee Members Present**

C. Maldonado, J. Brandauer, N. McGowan

#### **Committee Members Absent**

*None*

#### **Guests Present**

Darren Glass, L. Leonard, Lizzie Kellett

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### **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 Tuesday Jan 19, 2016 at 3:30 PM.

#### **C. Approve Minutes**

L. Leonard made a motion to approve minutes from the Finance Committee Meeting on 11-16-15 Finance Committee Meeting on 11-16-15.

J. Brandauer seconded the motion.

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

#### **D. Call to Public**

### **II. New Business**

#### **A. November & December Financials**

As we only had the November financials in hand, we discussed several items and reviewed answers to questions prepared by Ryan Schumm.

**B. Committed Funds - streamline**

Naima will contact Charter Choices to discuss how to resolve the conflicting documents specifying amounts of money reserved from our fund balance.

**C. PSERS Alternative: 403b Plan**

Cynthia will talk with Ryan @ CC to see if there is a way to create more parity between the employees earning PSERS vs. employees earning 403b retirement benefits.

**D. PD: CAL proposal**

Cynthia presented a proposal for teacher professional development and parent information sessions to be presented in March by CAL (Center for Applied Linguistics). As the amount of the contract does not need board approval, Cynthia will proceed with this contract.

**E. Curriculum Cycle: Math program**

Cynthia is working to build a team of math experts, to include the new math specialist, to review the current math curriculum. The end result of this review will most likely be the purchase of a new math curriculum. She will begin to budget money for this as budget season begins.

**F. Removal of Modulars**

Naima is researching the process and associated regulations, paperwork, and requirements for removing the modulars in mid-June. The cost for removing the electric will be around \$8000-\$9000.

**G. Janitorial Services**

Cynthia discussed the need for additional janitorial services as our school continues to grow, and especially next year when we will occupy the entire building. Cynthia will check with Ryan about what janitorial services are included in the existing (and future) lease as well as look into 2 part time night janitors for next year.

**H. eRate and SHARS Report**

Due to miscommunication and lack of follow through, Vida will miss out on receiving some of the reimbursements it normally receives through eRate (technology) and SHARS (nursing). Cynthia will speak with CC and Naima will research how to implement a system that will ensure that these funds are available for next year.

**III. Old Business/Updates**

**A.**

### **Goals Progress Update**

Several of the goals have already been met and others are still in progress. Naima will continue to work to have the dental plan re-aligned to a July rollover date as well as work on the financial procedures manual.

### **B. Budget Impasse Update**

Some money has been released to school districts which in turn will allow us to receive more funding. No final budget has yet been passed.

### **C. Key drivers for Budget Season**

Cynthia mentioned some key drivers for next year's budget: adding a 3rd 1st grade class to accommodate the existing 3 kindergarten classes, which will increase revenue, possibly adding an on-site technology position to save money (currently we contract with LIU). Cynthia is also considering an option of opening a preschool as a feeder program for Vida. This would be organizationally and financially separate from Vida, but the two organizations would work together to benefit all students.

### **D. Business Manager Update**

Cynthia is ready to make a hire for the business manager position and will make her recommendation to the board at the upcoming meeting.

### **E. Tuition Reimbursement Update**

To date this year, only one person has used and been reimbursed for a course. Others have been approved for spring, but with the low numbers, there will be plenty of reserve cash in this fund.

### **F. Financial Statements of Interest for Board Members**

Board members present at the meeting filled out their statements of financial interest and Naima will bring forms to the next board meeting for the remaining board members.

## **IV. Closing Items**

### **A. Next meeting - February 16 @ 3:30**

### **B. Adjourn Meeting**

J. Brandauer 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 4:35 PM.

Respectfully Submitted,

L. Leonard