
VICC



Voluntary Interdistrict Choice Corporation Board Meeting Highlights • October 14, 2022

In actions at their October 14 meeting, the Board of Directors of the Voluntary Interdistrict Choice Corporation

- Approved minutes of the June 8, 2022 VICC Board regular meeting.
- Approved all preliminary 2022/23 routes for transporting students to and from school. VICC expects to transport about 2,905 students using 138 buses and 79.5 taxis. This represents a decrease in both bus and taxi routes from 2021/22 due to the combined effect of decreased overall enrollment, combining certain elementary routes, placing students in higher capacity taxis and a number of out of area students who could not be placed in area.
- Approved submission of the 2023 MUSIC Renewal Questionnaire. VICC has purchased its property, liability and workers' compensation insurance through the self-insured MUSIC pool since 1999. Board approval of the completed Renewal Questionnaire is a requirement of the pool.
- Approved revised CEO employment agreement. Changes made did not affect any of the financial aspects of the agreement.
- Approved extension of the contingency taxi transportation services contract with Metro West Transport through July, 31, 2023.
- Approved the annual audit of VICC's 2021/22 financial statements. While there were no concerns or issues noted in this report, the accounting firm of Kerber, Eck & Braeckel, LLP did note VICC's continued use of the cash basis of accounting during 2021/22. While the cash basis of accounting is not the method preferred by the accounting profession, many school districts use it because of its simplicity and predictability of school revenues and expenses. VICC converted to this system in 2004/05 as a way to help maximize district reimbursement amounts. No management issues were noted during the audit and there are no recommendations for improvement.
- Approved the filing of VICC's IRS Form 990 for the year ending June 30, 2022.
- Discussed participating in a Youth Civil Engagement project led by Boston University and Massachusetts General Hospital to engage minority youth in civic engagement. Due to some concerns as well as the limited amount of time available to make a commitment, the Board decided not to participate.
- Reviewed the summary of investments. As of September, 2022, \$19,804,289.54 was invested as follows: 82.80% in FDIC insured CD's, 9.40% in collateralized repurchase agreements, and 7.80% in US Government Agencies - MOSIP Fund.
- Reviewed reports on VICC's financial position:
 - For the 2021/22 fiscal year, revenues totaled \$40,180,053.53 while 2021/22 final expenditures were \$40,326,824.78. When combined with a beginning of the year fund balance of \$12.9 million, the net effect of these variances resulted in a \$12.7 million fund balance at year-end. This is important for VICC's long-range projections which count upon the availability of fund balances in later years to help maintain per pupil funding at certain minimum levels.
 - For 2022/23, \$3,387,693.52 in revenues were received during September, the third month of the 2022/23 fiscal year. Expenditures for that period were \$2,154,204.54.
 - Received a report on the status of applications to date. Districts were allocated 150 spaces for the 2022/23 school year with an emphasis on siblings. There were 138 actual placements. The number of applications received -- 315 -- declined from previous years due to targeted recruitment based on remaining availability after sibling applications had been received. Actual enrollment of city transfer students for 2022/23 is 2,741, as of September 30.

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Not an Official Record.

Minutes of the meeting are available for review at the VICC Office after approval by the Board.

In comparison, county to city (magnet) applications were limited to siblings and therefore were somewhat low compared prior years. For 2022/23 year-to date applications total 11, compared to 14 and 15 in 2021/22 and 2020/21, respectively. New acceptances to date of 8 for 2022/23 down from 13 in 2021/22, decreasing county enrollment to 73 from 85 last year.

- Discussed the targeted spaces for 2023/24 which will be due by November 7, 2022. The total allocated spaces for 2023/24 is limited to 150.

- Updated the Board on the Strategic Planning Committee meeting discussions. At their August 5, 2022 meeting they discussed VICC office space needs, financial oversight/management, parent/school staff interaction and coordination, and having a “voice” for the program.

- Discussed a concern about the effects COVID has had on student achievement and what interventions the districts may have found to be effective in addressing it.

- Discussed the list of annual agenda items for 2022/23 and decided to add Strategic Planning to be discussed at every meeting. In addition, the January and April meetings were changed from virtual to in-person.

- Future Meetings for 2022/23 are as follows:

- 9:00 a.m. Friday, January 27, 2023 at Education Plus Offices

- 9:00 a.m. Friday, April 14, 2023 at Education Plus Offices

- 9:00 a.m. **Thursday**, June 8, 2023 at Education Plus Offices

The Education Plus meetings will be held at 1460 Craig Rd., St. Louis, MO 63141. Agendas will be available by request at the VICC Office one week prior to the meeting. Interested parties are welcome to attend, and those who wish to address the board are required to sign in prior to the start of the meeting.