
VICC



Voluntary Interdistrict Choice Corporation Board Meeting Highlights • January 28, 2022

In actions at their January 28 meeting, the Board of Directors of the Voluntary Interdistrict Choice Corporation

- Approved minutes of the October 8, 2021 regular Board meeting.
- Approved renewal of VICC’s insurance coverage through the MUSIC program effective January 1, 2022 for property, liability and workers’ compensation during the 2022 calendar year at a premium of \$5,710.
 - Approved the annual audit of VICC’s 2020/21 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 2020/21. 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 2021/22 budget adjustments, resulting in revenues of \$39,957,078 (increase of \$2,711,978) and revised expenditures of \$41,134,800 (an increase of \$1,954,200). The projected reimbursement cap for county districts is unaffected by these adjustments and remains at \$7,000 per student (including Title 1 funds.)
 - Approved the appointment of the following to serve as the committee to recommend VICC salary increases at the April meeting for the 2022/23 school year:
 - Chris Gaines, VICC Board Chair, Mehlville School District Superintendent
 - Brian Lane, Treasurer and Finance Committee Chair, Brentwood School District Superintendent
 - Mary Jo Gruber, School District of Clayton
 - Kevin Carl, Hancock Place School District
 - Patty Bedborough, Parkway School District
 - Paul Northington, Rockwood School District
 - David Glaser, VICC CEO
 - Reviewed the summary of investments. As of December, 2021, \$19,097,075.88 was invested as follows: 73.31 percent in FDIC Insured CD’s, 25.12 percent in collateralized repurchase agreements and 1.57 percent in US Government agencies—MOSIP Fund.
 - Reviewed a report on VICC’s financial position. Through December, 2021, revenues totaled \$19,455,608.60. Expenditures for that period were \$13,241,899.08.
 - Received a report on the status of applications to date. As of January 6, 2022, VICC had received 118 applications for transfers to county schools for the 2022/23 school year, which is down from the 135 and 201 received at this point during the previous two years due to targeted and significantly reduced recruitment mailings based on available spaces. Consistent with prior years, the vast majority of new spaces are at the kindergarten through second grade levels, although some districts are making some spaces available at the middle school and high school levels. Year-to-date magnet applications for 2022/23, total 10, compared to 13 and 15 in 2021/22 and 2020/21, respectively. Year-to-date magnet placements stand at 6 compared to 12 and 8, respectively, in the prior two years.
 - Received an update on COVID-19 and discussed district second semester school instructional plans, updated procedures to keep students and staff safe and issues related to vaccination, testing procedures and masking.

Not an Official Record.

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

- Future Meetings for 2021/22 are as follows:
 - 9:00 a.m. Friday, April 8, 2022 at Education Plus Offices
 - 10 a.m. **Thursday**, June 9, 2022 at the Urban League

The Education Plus meetings will be held at 1460 Craig Rd., St. Louis, MO 63141. The Urban League meeting will be held at 3701 Grandel Square. 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 requested to sign in prior to the start of the meeting.