
VICC



Voluntary Interdistrict Choice Corporation

Board Meeting Highlights • February 19, 2016

In actions at their February 19 meeting, the Board of Directors of the Voluntary Interdistrict Choice Corporation

- Approved the proposal from Logicalis in the amount of \$8,850.60 for a one-year renewal of transportation management operating system software licenses and support for March 1, 2016 through February 28, 2017.
- Approved the forty-eight month contract with DMC for a Xerox 5955APT copier and a Xerox WC3615DN multifunction fax machine with estimated lease and maintenance payments of \$365.04 per month for 48 months.
- Approved the 2015-2016 budget adjustments, resulting in revised revenues of \$49,449,561 (a decrease of \$22,839) and revised expenditures of \$51,928,500 (a decrease of \$1,650,000). The projected reimbursement cap for county districts is unaffected by these adjustments and remains at \$7,250 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 2016-2017 school year:
 - Keith Marty, VICC Board chair and Parkway School District superintendent
 - Kevin Carl, treasurer and Finance Committee Chair, Hancock Place superintendent
 - Mary Jo Gruber, School District of Clayton
 - Patty Bedborough, Parkway School District
 - Tim Rooney, Rockwood School District
 - David Knes, Valley Park School District
 - David Glaser, VICC CEO
- Approved the following Finance Committee recommendations regarding various VICC long range financial planning matters:
 1. Set tuition rate for 2016/17 (FY17) budget at \$7,000/pupil;
 2. Continue same rate into the future (a reduced rate for new students only in FY18 and FY19 was considered but ultimately not adopted); and
 3. If student enrollment must be restricted in FY18 or FY19, do so based upon 3 year average placement rate from FY15, FY16 and FY17.
- Reviewed the summary of investments. As of January, 2016, \$19,719,766.28 was invested as follows: 42.87 percent in FDIC insured CDs; and 57.13 percent in collateralized repurchase agreements.
- Reviewed a report on VICC's financial position. Through January, 2016, revenues totaled \$28,540,415.20. Expenditures for that period were \$18,435,308.41.
- Continued discussion of strategic planning for VICC including mission and goals of VICC, the consideration of a third five year extension, the financial implications of different enrollment levels and how the VICC office should be staffed in the future.
- Reviewed and discussed the preliminary draft budget for the 2016-2017 year. The proposed budget projects revenues of \$47,948,100 and expenditures of \$51,632,300. These amounts assume total student enrollment in September, 2016, of 4,613 students (up slightly from the current year's September enrollment of 4,443), and reflect the continued favorable impact of the new school funding formula under SB287. Cost of education payments to county districts will decrease from \$7,250 to \$7,000 (including Title I funds) per pupil, for the 2016-2017 year. Transportation costs are expected to decrease, reflecting fewer buses and taxis offset by cost increases averaging about 2-3%. A final budget package will be presented for approval at the June 9 board meeting.

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

- Received a report on the status of applications to date. As of February 10, 2016, VICC had received 2,176 applications for transfers to county schools for the 2016-2017 school year, which is similar to the 2,517 and 2,281 received at this point during the previous two years. With interest on the part of city families remaining high, the number of new openings -- 670-- a significant increase from the last three years will provide more available spaces for city students. 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. At this point, VICC already has more applications than openings at almost every grade level in almost every attendance area. While not all applications are ultimately determined to be eligible due to behavior, city residency or special education issues, it appears that there will be no trouble filling all available spaces in all districts. As a result, VICC's recruitment efforts, particularly at the secondary level, have already been curtailed. Year-to-date magnet applications for 2016-2017, total 98, compared to 119 and 147 in 2015-2016 and 2014-2015, respectively. Magnet participation continues to increase primarily due to interest in the new Collegiate School of Medicine and Bioscience (CSMB).

- Future Meetings for 2015-2016 are as follows:
 - 9 a.m. Friday, April 15, 2016 at Education Plus Offices
 - 10 a.m. **Thursday**, June 9, 2016 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 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.