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# VICC



## Voluntary Interdistrict Choice Corporation Board Meeting Highlights • April 16, 2021

In actions at their April 16 meeting, the Board of Directors of the Voluntary Interdistrict Choice Corporation

- Approved minutes of the January 15, 2021 regular Board meeting.
- Approved the resolution for MOCAAT, a new investment option for VICC.
- Approved a nominating committee, consisting of Dr. Sean Doherty, Dr. Chris Gaines, Dr. Travis Bracht, Dr. John Simpson and David Glaser; to develop a slate of candidates for 2020/21 VICC officer positions for Board consideration/approval at the June 10 VICC Board meeting.
- Approved the VICC Board meeting schedule for 2020/21, as follows:

October 8, 2021	Virtual	8:30 a.m.
January 28, 2022	Location TBD	8:30 a.m.
April 8, 2022	Location TBD	8:30 a.m.
June 9, 2022	Urban League	10:00 a.m.
- Reviewed the summary of investments. As of March, 2021, \$21,937,414.50 was invested as follows: 48.06 percent in collateralized repurchase agreements; 33.71 percent in US Government agencies—MOSIP Fund; and 18.23 percent in FDIC insured CDs.
- Reviewed a report on VICC’s financial position. Through March, 2021, revenues totaled \$30,359,248.27. Expenditures for that period were \$12,305,968.45.
- Received a report on the status of applications to date. As of April 6, 2021, VICC had received 282 applications for transfers to county schools for the 2021/22 school year, compared to 554 and 767 received at this point during the previous two years. With interest on the part of city families remaining high, we anticipate no difficulty in filling the number of new openings -- 175 -- a planned decrease from the last four years. 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 2021/22, total 11, compared to 15 and 25 in 2020/21 and 2019/20, respectively. Magnet participation is gradually declining due to new enrollments being limited to siblings.
- Reviewed and discussed the preliminary draft budget for the 2021/22 year. The proposed budget projects revenues of \$37,245,100 and expenditures of \$39,180,600. These amounts assume city-to-county student enrollment in September, 2021, of 3,135 students (down slightly from the current year’s September enrollment of 3,392), and reflect the continued favorable impact of the new school funding formula under SB287. Cost of education payments to county districts will remain at \$7,000 (including Title I funds) per pupil, for the 2021/22 year. Transportation costs are expected to increase, reflecting increased bus contractor costs and reduced transportation in 2020/21 due to COVID. A final budget package will be presented for approval at the June 10 board meeting
- Discussion of COVID-19 updates for second semester school instructional plans and procedures to keep students and staff safe.
- Received a report which details the special education incidence rates as of January, 2021. The overall rate decreased from 19.70 percent in January, 2020, to 19.40 percent in January, 2021. The current rate remains significantly below the peak rate of 26.5 percent in January, 2006.

*Not an Official Record.*

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

- Received a report on the professional development training provided as well as attended by VICC Staff during the 2020/21 school year.
- Future Meetings for 2020/21 are as follows:
  - 10 a.m. **Thursday**, June 10, 2021 at a location (or Zoom) to be determined based on COVID-19 status.

