

IDAHO VIRTUAL EDUCATION PARTNERS
BOARD OF TRUSTEES
SPECIAL VIRTUAL BOARD MEETING
October 30, 2017
5:30 PM MT
United States: +1 (571) 317-3112

Access Code: 138-576-173

The IVEP Board of Trustees welcomes public feedback. To ensure that business is done in a timely manner, individuals who want to address the board should:

- Sign up to speak with the Clerk of the Board at the beginning of the meeting
 - Come forward to speak when called by the Chairman
 - State their name and limit their comments to five (5) minutes.

AGENDA

CALL TO ORDER

Meeting was called to 5:30 PM MT. In attendance: Chairman High, Trustee Reents, Trustee Wilkes, Trustee McMahon, Trustee Hendricks, Business Manager Dorian Bell, Head of School Vickie McCullough, Harris and Company Representatives Kevin Congo and Josh Tyree.

Approval of Agenda

Due to the virtual nature of the call prior meeting minutes were not discussed or approved and tabled to the next board meeting.

Approval of Prior Meeting Minutes

Tabled until the next meeting

ICON Annual Financial Audit

Dorian Bell Business Manager
Harris and Company

Overview of the audit was given as it related to Basic Financial, Supplementary Information and Federal Reports and Controls. The audit encompassed the financial statement of the governmental activities, each major fund, and the aggregate remaining fund information of the school. The audit was conducted in accordance with auditing standards accepted in the US and with standards applicable as issued by the Comptroller General of the US.

The audit was reviewed in summary highlighting the areas of basic financials, supplementary information and Federal Reports and Controls. There was discussion centered on GASB68 and how it mandated the inclusion of PERSI Pension plan quasi-assets, liabilities, quasi-liabilities and revenues into ICON's Statement of Net Position and Statement of Activities. The audit firm shared how the mandate became into being and how PERSI supported this mandate by providing the data for the audit inclusion. ICON's employees represent 1/33 of 1% of the total pension fund.

ICON was issued a qualified opinion with no internal control issues present.

A motion to approve the ICON Yearly Financial Audit for the year ending June 20, 2017 was brought forth by Trustee McMahon with a second by Trustee Hendricks. The approval passed with all Trustees voting Yes to the motion.

Meeting was adjourned at 6:15 PM.

Next meeting Tentative date: November 13th from 9:30-12:30

ADJOURNMENT