



MICHIGAN
VIRTUAL CHARTER ACADEMYSM

POWERED BY **Stride**

Michigan Virtual Charter Academy

Charter Office
1620 East Elza
Hazel Park, MI 48030

Administration Office
5910 Tahoe Dr., SE
Grand Rapids, MI 49546

616-309-1600

**Michigan Virtual Charter Academy
Board Finance Committee Meeting Agenda
Monday – November 24, 2025
5:00 PM
Hazel Park Schools
1620 E. Elza
Hazel Park, Michigan 48030**

If unable to attend in person, please participate via zoom link below:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_NDdiZjl4NTgtYzc0Ny00MTFjLWlzMmltN2Q0MDk3OWRiODY1%40thread.v2/0?context=%7b%22Tid%22%3a%224696492d-646d-4d3c-9465-6c5a36f31a16%22%2c%22Oid%22%3a%2217848131-5e90-478d-8a30-088ef1092f63%22%7d

1. **Call to Order** Time: 5:00__
In-person: Holly Stefanski, Marva Foster, Colin Houston, Derek Schult, Gray Lepley, Randy Rodriguez, Josh Weld-Wallis

Virtual: Lisa Zyriek
2. **Public Comment** (comments limited to 3 minutes per person)
N/A
3. **Approve Minutes from Previous Finance Committee Meeting**
Motioned: Colin Houston
Supported: Marva Foster

Unanimous support.
4. **Discussion Items**
 - a. MILAF Investments

Gray Lepley reviewed the an error that occurred with MVCA’s MILAF investment in which the MVCA MILAF investment had been placed in the wrong investment. While still earning a comparable interest rate, it was not the intended term rate. She reviewed the process followed by MILAF for ensure that MVCA was made whole and that the total interest on the investment was adusted accordingly. She reviewed the steps MILAF has taken to correct the error and stop the issue from occurring again. She agreed to provide a memo to the board explaining what happened and detailing how the issue was resolved now and for the future.

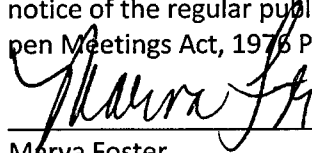
b. Review October Finance Reports

Derek Schult reviewed the October finance report. The finance committee discussed ideas for spending money.

5. **Adjournment**

Time: 5:47_____

The undersigned duly qualified President of the Board of Directors of the Michigan Virtual Charter Academy hereby certifies that the foregoing is a true and complete copy of the Board Finance Committee Meeting Minutes of the board finance committee meeting held on November 24, 2025 and approved at the Board's finance committee meeting on February 23, 2026, and that proper notice of the regular public Board Meeting was given to the public pursuant to the provisions of the open Meetings Act, 1976 PA 267, as amended.



Marva Foster
Board President

2/23/2026
Date