



**Interdistrict School for Arts and Communication
Board of Directors Finance Committee**

December 15, 2020 at 4:00 pm
New London, CT

MINUTES FOR MEETING

4:00 pm

1. WELCOME/CALL TO ORDER

Finance Chair L. Muller

Treasurer Muller welcomed the following: Chairman Muckle, Erica Robb, Principal Dunning, Dr. Spera

4:02 pm

2. FINANCE UPDATE

Dr. Spera

- **New Look to the Budget with Projections**
The look and categories of the budget will be changing appearance according to best practices that are used by LEARN. Other districts have shifted to this model through consultation with LEARN. The budget will include itemized categories for the total operation of the school versus previous reports that included a multitude of different budgets. The next financial report will come in February. In addition, the goal is to have a budget proposal ready for March/April 2021 before the Budget Workshop.
- **Process for Revising Budgets**
The new Director of Finance and Executive Director are reviewing each line item and account for clarity and understanding for the goal of future efficiency and documentation. This is a big task that will take several weeks/months. The goal is to have a clean budget by the next reporting period for the Board of Directors in February 2021. The hope is that there will be cost saving moves and financially rewarding changes for ISAAC planned or completed by that time.

4:15 pm

3. ADDITIONAL SUPPORT STAFF PLAN

Principal Dunning

Dr. Spera presented the proposal for an innovative, high quality, reading program at ISAAC. The program would be modeled after some of the most sought-after reading programs in Fairfield County schools that families move to or pay high tuition fees for their children to attend. Principal Dunning told the group that our student population would benefit greatly by this program because of the low reading skill levels that are exhibited by our special education and English Learner students. This program would be budgeted and funded using billed rates that would support the addition of three staff members. Discussion and agreement ensued among the group for the need and projected marketing of such a premier program.

- **Approval of 2021-2022 ISAAC Billing Rates**

*Last Spring, the Finance Committee recommended revising the rates to support the delivery of special services. The former Director of Finance discussed billing options with the state for several months. During the summer, the state advised ISAAC to bill accordingly to the rates used in surrounding districts. New London charges \$96 per hour and LEARN charges \$126 per hour for the delivery of special services. In accordance to the recommendations from the state, the rate of \$90 per hour was originally told to local districts, however, after further discussion with district leaders, they stated that \$90 was not an issue if they had known about the rate in January 2020 during budget planning season. Based on the reallocation of funds through the Coronavirus Relief Fund, ISAAC was able to reduce the per hour rates for all non-New London district students to \$70 per hour for the 2020-2021 school year with the agreement that ISAAC will bill \$90 per hour for the 2021-2022 school year. For New London, a special rate was being created due to the large number of students that are serviced and the in-district partnership that is being created through school leadership. Discussion ensued about a reduced rate of \$60 this year and \$70 per hour for all New London students for the 2021-2022 school year. **A motion is needed to: Approve the ISAAC 2021-2022 per hour rates for special services to \$70 for all New London District students and \$90 for all non-New London District students.***

4:50 pm

4. Coronavirus Grant

Dr. Spera

Dr. Spera reviewed with the committee that was voted in the Consent Agenda. ISAAC requested and received an additional \$109,720 in Coronavirus Funds. All these items were specifically requested through the grant process with SDE. These additional funds reimburse ISAAC for 100% of the remaining construction costs (\$68,311), New Video Conferencing Technology (~\$8,000), New Advanced Communication System (~\$24,000), reimbursement of the Café Tables and Chairs (\$9,409)

4:40 pm

5. Possible Executive Session to Discuss Topics according to FOIA

Executive Session was not held

4:58 pm

6. ADJOURNMENT

Finance Chair L. Muller