



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

April 20, 2021 at 4:00 pm

*New London, CT*

**AGENDA**

- 4:00 pm      **1. WELCOME/CALL TO ORDER**      *Finance Chair L. Muller*
- 4:02 pm      **2. Quarterly Financial Review**      *E. Robb*
- Report: 3/31/2021 Year-To-Date P/L and Balance Sheet
  - At March 31 (9 months=75% of year)
    - Revenues total 74.1% of budget
    - Expenses total 62.2% of budget (salaries weighted to end of year)
  - Cash position as of March 31 is \$1,390,041
- 4:10 pm      **3. Budget Timeline**      *E. Robb*
- Calendar attached
  - May 17 - Distribute draft 2021-2022 budget to Executive Committee
  - May 19 – Present to Board
  - May 20 – Post public notice for Budget Workshop
  - May 27 – Deadline for submission of questions
  - June 10 – Budget Workshop
  - June 16 – Board approval of 2021-2022 Budget
- 4:15 pm      **4. Grants Update**      *N. Spera/E. Robb*
- No word yet on ESSER II approval or new American Rescue Plan funding
  - After-school/Summer program grant applied for (\$200,000 per year for 2 years)
- 4:20 pm      **5. Governance Committee: Purchasing Policy**
- First Reading at April Meeting
  - Approval at May Meeting
- 4:25 pm      **6. Other Business**
- Currently at full enrollment with 276 students – Waiting List of
  - Executive Committee discussion regarding Bid Waiver for Architecture Work on building expansion
    - Bid Waiver in Consent Agenda
- 4:30 pm      **7. ADJOURNMENT**      *Finance Chair L. Muller*