



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

September 14, 2021 at 4:00 pm

*New London, CT*

**Present:** *Finance Chair L. Muller, R. Mucke, N. Spera, E. Robb.*

**MINUTES**

- 4:04 pm      **1. WELCOME/CALL TO ORDER**      *Finance Chair L. Muller*
- 4:06 pm      **2. Year to Date Financial Review**      *E. Robb*
- Year-To-Date Profit/Loss through August 2021
  - Balance Sheet as of August 31, 2021
  - Annual audit is underway and going smoothly. EFS was completed and filed a week before its due date.
- 4:15 pm      **3. Special Education Billing**      *N. Spera/E. Robb*
- Update regarding Special Education Billing status with CSDE and New London Public Schools – outstanding amount due was paid last week (\$400,000)
  - Review and discussion of proposed 2021-2022 Special Education Billing Rates
    - *Reviewed and discussed special ed program costs, methodology, calculation and reasonableness of proposed special ed billing rate of \$50.89 for instructional and social work services*
    - *Of Note: The following Special Education billing rates do not include Speech services and Para Professional rates because these are separate from the methodology and are added when required by the IEP. These costs are IEP-mandated third party related services that are billed to ISAAC and then billed to the sending district for the exact amount.*
    - *Motion: that the Finance Committee recommend that the Board approve the proposed special ed billing rate of \$50.89 for instructional and social work services for 2021-2022. Moved: R. Mucke; 2<sup>nd</sup>: L. Muller. In Favor: All; Opposed: None; Abstentions: None. The motion carries.*
- 4:32 pm      **4. Grants & Other Funding**      *N. Spera/E. Robb*
- ISAAC was not awarded the state's Afterschool grant.
  - Waiting for word on 21<sup>st</sup> Century Community Learning Centers, Security grant, and United Way (afterschool) grant.
  - We will be drafting Title grants for filing by 10/1 due date.
  - We received \$17k from the state for low Food Service revenues in spring 2020
- 4:37 pm      **5. Building Project Update**      *N. Spera*
- *Met with JcJ, New London Planning & Zoning, and the building inspector last week. Next steps are guided by the city and architect before RFPs are created and posted.*
- 4:53 pm      **6. ADJOURNMENT**      *Finance Chair L. Muller*
- *L. Muller moved, R. Mucke seconded, that the Finance Committee meeting be adjourned. Motion carried unanimously.*