Interdistrict School for Arts and Communication
Board of Directors Finance Committee
October 19, 2021 at 4:00 pm
New London, CT

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

MINUTES

4:04 pm **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*

4:04 pm **2. Year to Date Financial Review** *E. Robb*

- First Quarter Year-To-Date Profit/Loss through September 2021
- Balance Sheet as of September 30, 2021
  - *Balance sheet does not yet reflect some yearend items which will be entered when audit is completed.*

4:08 pm **3. Special Education Billing** *N. Spera/E. Robb*

- Update regarding Special Education Billing status with CSDE
- No change to previously proposed 2021-2022 Special Education Billing Rates
  - *The CSDE approved ISAAC's methodology and corrective action plan for Special Education Billing on 9/22/2021.*
  - *There being no changes, per motion made and carried during September 14 committee meeting, the Finance Committee recommends that the Board approve the proposed special ed billing rate of $50.89 for instructional and social work services for 2021-2022.*

4:20 pm **4. Grants & Other Funding** *N. Spera/E. Robb*

- Titles I, II, III & Bilingual grants submitted and approved
- Title IV grant to be completed by beginning of November
- Grants not yet awarded: Security Grant; 21st Century (after-school) grant

4:22 pm **5. Building Project Update** *N. Spera*

- *Discussion of preliminary project steps; potential costs for JCJ Architects; and proposed makeup of building committee.*
- *A small expansion of ISAAC's kitchen area was discussed. The Finance Committee agreed that this portion should be included in the construction project scope, with funding expected to be from Food Service funds*

4:40 pm **6. ADJOURNMENT** *Finance Chair L. Muller*

- *L. Muller moved, R. Muckle seconded, that the Finance Committee meeting be adjourned. Motion carried unanimously.*