



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

January 18, 2022 at 4:00 pm  
New London, CT

**MINUTES**

PRESENT: Chair L. Muller, R. Muckle, N. Spera, E. Robb

4:02 pm **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*

4:03 pm **2. YEAR TO DATE FINANCIALS** *E. Robb*

- Profit/Loss through December 31, 2021
- Balance Sheet as of December 31, 2021

- Discussion regarding accounts receivable and future process for notifying districts of Past Due amounts. One district (NL) has not yet paid Q1 invoices of \$95k, which were due Oct 31. Q2 invoices and statements, including a Past Due notice to NL, will be sent this week.

4:18 pm **3. 2021-2022 BUDGET MIDYEAR UPDATE** *N. Spera/E. Robb*

- Reviewed Midyear Budget as per narrative included in Committee packet.
  - *Motion: That ISAAC BOD approve the Midyear Budget as presented. Moved by L. Muller, second by R. Muckle, motion carried unanimously.*

4:35 pm **4. 2022-2023 SPECIAL ED BILLING RATES** *N. Spera/E. Robb*

- Estimates indicate a large decrease in IEP hours next year due to exit of “double-size” 8<sup>th</sup> grade class. Planned expenditures decrease by \$120,000. Using methodology approved by CSDE, Special Ed hourly rate for IEP hours and counseling services will be \$63.60.
  - *Motion: That ISAAC BOD approve the 2022-2023 Special Education hourly rate at \$63.60. Moved by R. Muckle, second by L. Muller, motion carried unanimously.*

4:50 pm **5. OTHER UPDATES** *N. Spera*

- Grants: Applying for ARP-ESSER Enhancement grant later this month.
- Building Committee: Plans are with NL Zoning, formal building committee to be named in Feb-March.

4:53 pm **6. ADJOURNMENT** *Finance Chair L. Muller*