



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

September 20, 2022 at 4:00 pm

New London, CT

Meeting Held Virtually

MINUTES

Attending: L. Muller, N. Spera. E. Robb

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|---------|---|--------------------------------|
| 4:10 pm | 1. WELCOME/CALL TO ORDER | <i>Finance Chair L. Muller</i> |
| 4:11 pm | 2. FINANCIAL REVIEW <ul style="list-style-type: none">• August 31 2022 Profit/Loss – analysis included in report.• Doherty Beals & Banks Auditors will be on-site 10/3. | <i>E. Robb</i> |
| 4:15 pm | 3. UPDATE RE: CSDE ITEMS <ul style="list-style-type: none">• Second Revision of Business Manual sent to CSDE.• Discuss timeline for special education rate review to be completed and sent to CSDE before December.➤ <i>We plan to present the 2023-2024 proposed Spec Ed rates at the November 16 Board meeting.</i> | <i>N. Spera/E. Robb</i> |
| 4:20 pm | 4. CONSTRUCTION PROJECT <ul style="list-style-type: none">• Project Update.• 1st Progress Payment to G Donovan: \$244,480.56.➤ <i>Steel to be delivered Oct 10, all advance work has been completed.</i> | <i>N. Spera</i> |
| 4:23 pm | 5. GRANT and OTHER FINANCE UPDATES <ul style="list-style-type: none">• Several grant applications being completed for current fiscal year (Title grants, Bilingual, 21st CCLC), as outlined in ISAAC's approved budget.➤ <i>Reviewed cycle for the 21CCLC Grant</i>➤ <i>Discussed lack of funding available to charter schools for HVAC upgrades and other facilities improvements.</i> | <i>N. Spera</i> |
| 4:38 pm | 6. ADJOURNMENT | <i>Finance Chair L. Muller</i> |