



Interdistrict School for Arts and Communication

Board of Directors Finance Committee

November 15, 2022 at 4:00 pm

New London, CT

MINUTES

Attending: L. Muller, R. Muckle, N. Spera. E. Robb – meeting held via Zoom/ telephone

- | | | |
|---------|---|--------------------------------|
| 4:06 pm | 1. WELCOME/CALL TO ORDER | <i>Finance Chair L. Muller</i> |
| 4:06 pm | 2. FINANCIAL REVIEW <ul style="list-style-type: none">• October 31 2022 Profit/Loss➤ Summary review of provided analysis | <i>E. Robb</i> |
| 4:08 pm | 3. 2023-2024 SPECIAL EDUCATION BILLING RATE <ul style="list-style-type: none">➤ Special Ed program costs will increase slightly due to normal salary increases. Estimated IEP service hours are higher than last year due to larger special ed cohort in this year's incoming class.➤ Based on estimated 2023-2024 Special Education program costs and projected IEP service hours, the 2023-2024 Special Education hourly billing rate will be \$56.03.<ul style="list-style-type: none">• <i>Motion: That ISAAC BOD approve the 2023-2024 Special Education hourly rate at \$53.06. Moved by L. Muller, second by R. Muckle, motion carried unanimously.</i>➤ Special Ed rate and billing methodology and 2023-2024 rate will be sent to CSDE for review, as required under probation. | <i>N. Spera/E. Robb</i> |
| 4:23 pm | 4. CONSTRUCTION PROJECT <ul style="list-style-type: none">• Project Update.➤ Reviewed ground floor change order, approved by Building Committee, added cost not to exceed \$350,000.➤ Reviewed 2nd & 3rd Progress Payments to G Donovan: \$138,082.50 and \$202,373.27. | <i>N. Spera</i> |
| 4:30 pm | 5. GRANTS and OTHER UPDATES <ul style="list-style-type: none">➤ School Mental Health Grant (due Nov 30).➤ Community Foundation Grant for science lab equipment (Jan 2023). | <i>N. Spera</i> |
| 4:38 pm | 6. FISCAL OUTLOOK – General Discussion | <i>N. Spera</i> |
| 4:58 pm | 7. ADJOURNMENT | <i>Finance Chair L. Muller</i> |