



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

March 14, 2023 at 4:00 pm  
New London, CT

**MINUTES**

*Attending (via Zoom): L. Muller, R. Muckle, N. Spera, E. Robb*

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|---------|--|--------------------------------|
| 4:05 pm | <b>1. WELCOME / CALL TO ORDER</b>  | <i>Finance Chair L. Muller</i> |
| 4:05 pm | <b>2. FINANCIAL REVIEW</b> <ul style="list-style-type: none"><li>• <i>February P/L analysis provided</i></li><li>• <i>Detailed outline of capital expenses provided.</i></li></ul>   | <i>E. Robb</i>                 |
| 4:07 pm | <b>3. CONSTRUCTION PROJECT UPDATE</b> <ul style="list-style-type: none"><li>• <i>Funding is now under the Dime Bank Construction Loan (after ARP ESSER portion).</i></li><li>• <i>Funds to be drawn from existing Capital Reserve are expected to be less than the \$350,000 previously approved.</i></li></ul>  | <i>N. Spera</i>                |
| 4:09 pm | <b>4. GRANT UPDATE</b> <ul style="list-style-type: none"><li>• <i>Our application for the DOE Schools Facilities grant was “Discouraged”, amount available across US was limited to approximately 40-50 schools.</i></li><li>• <i>We are applying for the new School Mental Health grant, due in mid-April. Due to the identified high need in our school, Dr. Spera is committed to adding the School Counselor position whether through this grant or through other means.</i></li></ul> | <i>N. Spera</i>                |
| 4:15 pm | <b>5. 2023-2024 BUDGET TIMELINE</b> <ul style="list-style-type: none"><li>• <i>Draft budget will be distributed for review in advance of May 2023 BOD meeting, with target budget approval at June BOD meeting.</i></li><li>• <i>Dr. Spera discussed staffing for next year, particularly in support of new courses with high interest among students. He also discussed our hopes for improvement to Governor’s budget proposal for charter school funding.</i></li></ul>                 | <i>N. Spera &amp; E. Robb</i>  |
| 4:25 pm | <b>6. ADJOURNMENT</b>  | <i>Finance Chair L. Muller</i> |