



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

October 17, 2023 at 4:00 pm

New London, CT

MINUTES

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

- 4:05 pm **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*
- 4:05 pm **2. FINANCIAL REVIEW** *E. Robb*
- Reviewed Year-to-date September 30 2023 Profit/Loss and Balance Sheet. All items are provided, with explanatory comments, in Board package.
- 4:09 pm **3. 2023-2024 BUDGET REVISION** *E. Robb/N. Spera*
- Budget Revision Notes were discussed
 - Revision includes impact of late-awarded grant, changes in staff, and construction project items.
 - *Motion to recommend that BOD approve the 2023-2024 Budget Revision as presented. Moved By R. Muckle, seconded by L. Muller, motion carried unanimously.*
- 4:17 pm **4. CONSTRUCTION PROJECT** *N. Spera*
- Store-front doors have still not been delivered. Plaque has been installed, turf to be replaced week of Oct 23.
- 4:26 pm **4. OTHER FINANCE UPDATES** *N. Spera*
- Charter School renewal visit was discussed, staff and Board felt CSDE got good insight into ISAAC's goals and successes.
 - Funding of infrastructure needs is a key concern as charter school do not get equitable access to school construction or HVAC grants. This is a legislative focus for ISAAC.
 - The possible addition of grades 4 & 5 in future (60 seats total) was mentioned to CSDE staff during the charter renewal site visit and received some early positive comments.
- 4:42 pm **5. ADJOURNMENT** *Finance Chair L. Muller*