



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

February 27, 2024 at 4:00 pm
New London, CT

MINUTES

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

- 4:01 pm **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*
- 4:01 pm **2. FINANCIAL REVIEW** *E. Robb*
- Reviewed Year-to-date January 2024 Profit/Loss report. Discussed capital expenditures and support staff levels.
 - Discussed cash management of “idle funds.”
 - *Motion: That ISAAC Board of Directors authorize the Executive Director and Director of Finance to direct the investment of funds which are not needed immediately for the operation of the school system in any manner permitted for school districts in CT General Statutes. Moved and seconded by L. Muller, unanimously approved.*
- 4:09 pm **3. GRANTS** *E. Robb*
- PEGPETIA education technology grant filed February 22 for Chromebooks and audio-visual equipment for gym/stage area (\$62,688 requested).
- 4:15 pm **4. OTHER UPDATES** *N. Spera*
- Legislative – [SB No. 61](#) proposed by A. Nolan et al. to request that ISAAC “be included on the school building project priority list and considered for a grant commitment from the state.” Families and staff encouraged to send letters of support.
 - Charter Renewal – anticipate April or May for final notice of extension.
 - Recruitment – seeing very high interest, robust applicant pool both from New London and out of district. Close to 200 applicants for 6th grade which ensures that ISAAC will have full enrollment in the fall of 2024.
- 4:31 pm **5. ADJOURNMENT** *Finance Chair L. Muller*