



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

November 19, 2024 at 9:45 am

New London, CT

MINUTES

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

- 9:39 am **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*
- 9:40 am **2. FINANCIAL REVIEW** *E. Robb*
- Reviewed Year-to-date October 31 2024 Profit/Loss.
 - Special Education rate proposal for FY26 will be presented at January meeting.
- 9:42 am **3. 2024-2025 BUDGET REVISION** *E. Robb/N. Spera*
- Discussed major changes which affected budget including addition of 52 seats, award of CSP grant related start-up of 4th & 5th grades, new construction, and a significant increase in Special Education IEP hours.
 - **MOTION** to recommend that the BOD approve the Revised 2024-2025 Budget Proposal as presented. Moved: R. Muckel; seconded: L. Muller. Unanimously approved.
- 9:48 am **4. CONSTRUCTION PROJECT** *N. Spera*
- Brief update of elementary expansion project.
 - G Donovan payment request #1 - \$309,508 was approved by Building Committee for acceptance by the BOD.
- 9:50 am **5. GRANTS and OTHER UPDATES** *N. Spera*
- CSP grant items to be purchased: marine science equipment (aquarium tanks and rack system) and classroom furniture. Comparative quotes have been received and reviewed, bid waivers are requested to expedite purchase without formal RFP/sealed bid.
 - **Motion:** recommend that the BOD waive requirement for RFP/sealed bid, as allowed by ISAAC's Purchasing Policy, to complete purchase of aquarium tanks and rack system from Something Fishy. Moved: R. Muckel; seconded: L. Muller, motion carried unanimously.
 - **Motion:** recommend that the BOD waive requirement for RFP/sealed bid, as allowed by ISAAC's Purchasing Policy, to complete purchase of classroom furniture from Williams Sonoma. Cost not to exceed \$250,000 in total for all purchases from Williams Sonoma and its related entities including Pottery Barn. Moved: R. Muckel; seconded: L. Muller, motion carried unanimously.
- 9:59 am **5. ADJOURNMENT** *Finance Chair L. Muller*