



Interdistrict School for Arts and Communication

Board of Directors Finance Committee

Special Meeting - March 18, 2025 at 12:30 pm (change in time)

New London, CT

MINUTES

- 12:30 pm **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*
- 12:31 pm **2. FINANCIAL REVIEW** *E. Robb*
- Reviewed Year-to-date February 28 2025 Profit/Loss, including discussion of Capital Expense line which reflect purchases made under CSP grant (Vans, aquarium tanks); capital repairs to elevator/HVAC; and Elementary Expansion construction project.
- 12:34 pm **3. CONSTRUCTION PROJECT** *N. Spera*
- Reviewed construction project activity and timeline. Temporary Certificate of Occupancy is expected next week.
 - Building Committee will request that BOD approve payment #3 to Donovan for work completed to date. Payment of \$297,244.86 will be made once approved by the BOD and funded by Dime Bank loan.
- 12:37 pm **4. GRANTS and OTHER UPDATES** *N. Spera*
- Charter Schools Program (CSP) Grant:
 - Planning of next year's 4th/5th curricula in order to identify needed instructional items to be purchased under grant.
 - Board leadership will attend two CSP events per grant guidelines.
 - PEGPETIA grant:
 - Expected amount of \$15,000 is less than past awards, to be used for computer tech.
 - Lottery / enrollment – all grades full, waiting list over 100.
- 12:42 pm **5. ADJOURNMENT** *Finance Chair L. Muller*