



Interdistrict School for Arts and Communication

Board of Directors Finance Committee

September 16, 2025 at 2:00 pm

New London, CT

MINUTES

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

1:52 pm **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*

1:52 pm **2. FINANCIAL REVIEW** *E. Robb*

- Financials for June 30 2025 (pre-GAAP/unaudited Profit/Loss and Balance Sheet) and August 31 2025 (YTD Profit/Loss) were reviewed, including discussion of June 30 ending Surplus, use of Capital Reserve and line items for Professional Fees and Tech/Capital Equipment.
- FY2025 Audit field work will be conducted in November to streamline audit process

2:105 pm **3. GRANTS** *N. Spera*

- No news re: State Charter Building Project/Debt Repayment grant
- CSP grant is substantially complete, all items purchased/ordered

2:12 pm **4. OTHER UPDATES** *N. Spera*

- Enrollment – fully enrolled including 4th & 5th grades
- Staffing – positions filled with 1 new hire starting in January
- Transportation – general discussion, BOD may take up this topic in future

2:22 pm **5. ADJOURNMENT** *Finance Chair L. Muller*