



Interdistrict School for Arts and Communication

Board of Directors Finance Committee

May 19, 2025 at 10:00 am

New London, CT

MINUTES

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

- 10:05 am **1. WELCOME/CALL TO ORDER** *Finance Chair L. Muller*
- 10:05 am **2. YEAR-TO-DATE FINANCIAL REVIEW** *E. Robb*
- Year-to-Date Profit/Loss through April 30 2026 and related Tech and Capital Summary were reviewed, including impact of CSP grant in both prior and current years.
- 10:11 am **3. EXECUTIVE DIRECTOR BUDGET PROPOSAL** *N. Spera*
- Discussion included impact on Per Pupil funding from shift in student population, which reduces Free/Reduced and ELL count. Increase in sending districts to 14 (from 8) increases percentage of non-New London students, due in part to NL's refusal to share student lists as is required by law. Expenditures are predominantly related to staffing (82%) and technology/equipment/capital.
- 10:22 am **4. GRANTS and OTHER UPDATES** *N. Spera*
- Discussed new Supplemental Aid funds which are temporary in nature (this year and possibly next) and continued delay in Bond Commission approval of funding for the Charter Building Projects grant award.
 - Waiting for CSDE to release new 21CCLC grant.
- 10:28 pm **5. ADJOURNMENT** *Finance Chair L. Muller*