

APPROVED



## Arco Iris Spanish Immersion School

### Minutes

#### June Finance Meeting

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##### **Date and Time**

Thursday June 25, 2020 at 6:30 PM

##### **Location**

Zoom Meeting

<https://us02web.zoom.us/j/81627110065?pwd=bzRVRkF5MnNpVURVS2ZNUFZPdXNqUT09>

Meeting ID: 816 2711 0065

Password: 6vkCdv

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##### **Committee Members Present**

C. Billings (remote), M. Ston (remote), R. Timmons (remote), S. Trivedi (remote), T. Mosher (remote)

##### **Committee Members Absent**

M. Barron

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#### **I. Opening Items**

##### **A. Record Attendance and Guests**

##### **B. Call the Meeting to Order**

C. Billings called a meeting of the Finance Committee of Arco Iris Spanish Immersion School to order on Thursday Jun 25, 2020 at 6:32 PM.

##### **C. Approve Minutes**

R. Timmons made a motion to approve the minutes from Finance Meeting on 05-12-20.

S. Trivedi seconded the motion.

The committee **VOTED** to approve the motion.

**Roll Call**

C. Billings Aye  
T. Mosher Abstain  
M. Barron Absent  
M. Ston Abstain  
S. Trivedi Aye  
R. Timmons Aye

**II. Finance**

**A. Financial Statement review**

- Went over what to check for when reviewing financials with Shagun

**B. Treasurers Role**

- Reviewed Treasurers Report Fields for transition
- Rob to be removed from bank on 6/30/20. Also cancel CC.
- 990 & Audit

**C. Bond Financing**

Items to review with Financier:

- Accounting of audit
- Next years ADMW

**D. Director update**

**Discussed Income & Expenses**

**Income:**

- CARES Act estimate ~ \$100 per student (~ \$42,700)
- Some SIA money is still coming, but we don't know how much.

**Expenses**

- Onsite custodial - \$16,000 (This is for 6 hours a day, 4 days a week when students are present)
- Storage container for furniture that has to be removed from classrooms- \$1200 (We can get a deal through one of Cyndi's contacts - \$100 per month)
- New teacher salary overages
- Unknowns

- **Plexiglass shields and staff face coverings. The plexiglass shields are approximately \$100 each.**
- **Handwashing stations**
- **Signage for social distancing**
- **Classroom and PE student supplies to eliminate sharing (bins, balls, playground games)**
- **Mini fridges and microwaves to create multiple teacher eating areas**
- **Possibly an additional copy machine**

### **Grant Purchases**

- **1:1 laptops**
- **Curriculum licenses**
- **Math adoption**
- **Furniture for new 1st grade**
- **PD subscriptions**
- **Ask about safety equipment - plexiglass and face coverings - what about clear shower curtains?**

### **20-21 Extended Day Income**

- **At this point, it does not seem feasible for us to be able to offer before or after school care next year. I need to have a consultation with our local health authority to get more information about how we could potentially manage this, but I think it is wise to plan for the loss of this income stream.**

## **III. Closing Items**

### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:55 PM.

Respectfully Submitted,  
C. Billings