APPROVED

Arco Iris Spanish Immersion School

Minutes

June Finance Meeting

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

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

Committee Members Absent
M. Barron

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