APPROVED



Arco Iris Spanish Immersion School

Minutes

Finance Committee Meeting

Date and Time
Tuesday January 12, 2021 at 6:30 PM

Location
Zoom Meeting
https://us02web.zoom.us/j/83362393118?pwd=WENGQzJ2Nm1rN0NCcURiS0lhRlh2QT09
Meeting ID: 833 6239 3118
Passcode: 2gr3yM

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

Committee Members Absent
M. Barron

Guests Present
Kimberky Superneau (remote)

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 Tuesday Jan 12, 2021 at 6:34 PM.

C.

Approve Minutes

S. Trivedi made a motion to approve the minutes from Finance Committee Meeting on 12-08-20.
C. Billings seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

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

II. Finance

A. Brokerage Account

- Discussion with bank: stock option donations
- Need verbal confirmation for stock liquidation
- Fees for each transaction

B. Enrollment Update

- 434 enrolled, 3 offered/pending

C. Financial Statement review

D. Director update

Income

- **Arts grant from Far West Recycling - $4200. We will use this to provide one all-school virtual assembly on South American culture and music and one workshop series of 5 remote art classes for each homeroom. All of the artists are Latinx and bilingual. Programming will start in early-mid Feb. as soon as I figure out a schedule. The grant provides for materials as well.**
- **Our SIA allocation is going from ~ 92K this year to ~ 250K next year. Woohoo!**
  - **I'd like to move forward with advertising for a Student Success Coach as soon as possible. I looked at the BSD salary schedule, and a 10 year teacher with a Master's makes 67K. The same teacher at Arco makes 49.5K. I'd like to advertise this job at 70K if possible to attract quality candidates. At that level, we'd ask for a bilingual candidate with a Master's degree. If we pay 70K, what is the total cost of the position?**

- **If we have enough left, I'd like to move more of our IA's into this funding stream next year and use the general fund savings to pay for remedial summer classes. If we do that, would we need to start the classes after July 1?**

- **There will be additional money coming from the federal and state governments this year to help with COVID related costs, but I don't know how much yet. I'd also like to use this money to help pay for summer classes if possible.**

Expenses

- **We will have additional costs when we reopen, but I don't know how much yet. Big items will include HVAC filters, handwashing stations, and possibly plexiglass shields for desks.**
- **Summer programming if we can find money**
- **PE equipment to do PE classes outside**

- Shagun left meeting at 7:20

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 7:31 PM.

Respectfully Submitted,
C. Billings