

APPROVED



Arco Iris Spanish Immersion School

Minutes

Finance Committee Meeting

Date and Time

Tuesday May 18, 2021 at 6:30 PM

Location

Zoom Meeting

<https://us02web.zoom.us/j/83362393118?pwd=WENGQzJ2Nm1rN0NCcURiS0lhRIh2QT09>

Meeting ID: 833 6239 3118

Passcode: 2gr3yM

Committee Members Present

C. Billings (remote), M. Ston (remote), T. Mosher (remote)

Committee Members Absent

M. Barron, S. Trivedi

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 May 18, 2021 at 6:32 PM.

C. Approve Minutes - April

Motion to approve the minutes from Finance Committee Meeting on 04-12-21.
Hold till next meeting

The motion did not carry.

D. Approve Minutes - January

Motion to approve the minutes from Finance Committee Meeting on 01-12-21.

Hold till next meeting

The motion did not carry.

II. Finance

A. Enrollment Update

- Reviewed enrollment

B. Financial Statement review

- No questions
- ESSER funds submitted to BSD

C. Credit Card Limits

- Spending a lot more on CC
- Increase to \$15,000.00 potentially

D. HR Software packages

- HR manager packages right now
- Est \$280 a month, will replace TAM so cost is reduced

E. Director update

Income

ESSER (federal) funds

- The new [ESSER III](#) allocations are out. Charter schools will use the same percentage as [ESSER I](#).
- Arco will receive \$482,482 less any administrative costs deducted by Beaverton
- This [overview](#) summarizes allowable uses for all three ESSER allocations
- Additional [ESSER FAQs](#)
- ESSER Fund grants can be used to reimburse eligible expenses incurred between March 13, 2020 and September 30, 2022

State Summer School Grant

- **We received a grant for \$85,000 to provide a summer learning program for students who need additional support. 25% of that needs to come from matching funds, and we can use ESSER money to cover those costs.**

Auction

- **It's happening now! Thanks to Christa and the team for making it happen.**
- **Bid early and often**

Expenses

- **We are up-to-date on our grant reimbursement requests thanks to Tonya.**
- **I don't have any significant unexpected expenses to report this month.**

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 7:05 PM.

Respectfully Submitted,
C. Billings