APPROVED

Arco Iris Spanish Immersion School

Minutes

Finance Committee Meeting

Date and Time
Tuesday June 8, 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. Barron (remote), M. Ston (remote), S. Trivedi (remote), T. Mosher (remote)

Committee Members Absent
None

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 Jun 8, 2021 at 6:40 PM.

C. Approve Minutes - April

M. Barron made a motion to approve the minutes from Finance Committee Meeting on 04-12-21.
C. Billings seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

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

D. Approve Minutes - January

M. Barron made a motion to approve the minutes from Finance Committee Meeting on 01-12-21.
C. Billings seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

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

E. Approve Meeting Minutes - May

M. Barron made a motion to approve the minutes from Finance Committee Meeting on 05-18-21.
C. Billings seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

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

II. Finance

A. Enrollment Update

None

B. Financial Statement review

- Double payment in July ADMW

- No other questions

C. Budget Update

- Tonya updated ADMW
- Holding until we have more solid salary expenses

*Shagun joined meeting at 6:46pm

D. Director update

Income

- **Verified with PACE that we do not have to pay PERS for candidates working on J-1 visiting teacher visas. Based on Tonya's estimates, that will save us about $14,000 per teacher.**

Expenses

- **$5000 in relocation reimbursements for PR & Spain. PERS savings to cover costs.**
- **We can write up an agreement that says the employees have to pay back the relocation allocation if they stay for less than 2 years.**
- **Payscale for J1 Visa employees removed cap due to no PERS**
- **Proximity Learning for hiring teachers to support CDL. They are willing to hire the candidates directly, so we would only pay them if we have enough enrollment to support a CDL teacher. If not, they will employ the teacher in other places.**

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 7:15 PM.

Respectfully Submitted,
C. Billings