APPROVED

Arco Iris Spanish Immersion School

Minutes

Finance Committee Meeting

Date and Time
Tuesday September 14, 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
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 Sep 14, 2021 at 6:33 PM.

C. Approve Minutes - June

S. Trivedi made a motion to approve the minutes from Finance Committee Meeting on 06-08-21.

C. Billings seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call
C. Billings Aye
M. Ston Abstain
S. Trivedi Aye
T. Mosher Abstain

II. Finance

A. Enrollment Update

- Testing for 3rd and up for waitlist

B. Financial Statement review

- No questions

C. Budget Update

- Tonya and Michelle to work on revised budget. May use ESSER III funds this year.

D. Director update

INCOME
Discussed Enrollment

- **We have offered all available spots for grades K-5. We are scheduling testing for potential students in grades 3 and up.**
- **There are 14 of 27 families left on the list from the dropped section of kindergarten.**
- **We have applicants in grades 6 & 8, but I'd like to consider not adding any more students to these classes to help with social distancing. Right now, each class is at 28 students. It is very difficult for us to maintain 3 feet of distance in our middle school classrooms, and adding 2 more students to both 6th and 8th means we have to add an extra table to every room. The rooms are very full as it is.**

ESSER Funds

- **We submitted our spending plan for the ESSER III funds (~$498K). We are spending ESSER II funds this year, and we were not required to submit a**

plan for this money. We have until Sept. 30, 2024 to use all of our ESSER III funds.

Discussed Staffing - Some cost savings right now

Buenos Dias/Buenas Tardes

- **We billed $12,718 in September. This number will probably be fairly stable because we are not allowing drop-ins this year. That would result in an income of about $150,000 for the year, and we budgeted $50,000.**

EXPENSES
Expenditures

- **We spent approximately $4500 on Hepa filters for the classrooms. This will come from COVID relief grant funds.**
- **Our CDL classes for Fall semester will cost $65,000. We added one additional class section to serve the kindergarten students who lost their in-person class when we couldn't find a teacher. If these students would have unenrolled, we would have lost ~$125,000.**

S. Trivedi made a motion to Approve the opening of a brokerage account with Michelle Herron, Christa Billings & Shagun Trivedi on the account.
C. Billings seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

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

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 7:27 PM.

Respectfully Submitted,
C. Billings