

APPROVED



## Arco Iris Spanish Immersion School

### Minutes

#### Finance Committee Meeting

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##### **Date and Time**

Wednesday November 8, 2023 at 6:00 PM

##### **Location**

Zoom Meeting

<https://us02web.zoom.us/j/83362393118?pwd=WENGQzJ2Nm1rN0NCcURiS0lhRlh2QT09>

Meeting ID: 833 6239 3118

Passcode: 2gr3yM

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##### **Committee Members Present**

A. Nelson (remote), C. Billings (remote), J. Urdiales (remote)

##### **Committee Members Absent**

Y. Jones

##### **Guests Present**

T. Mosher (remote)

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#### **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 Wednesday Nov 8, 2023 at 6:05 PM.

**C. Approve Meeting Minutes**

A. Nelson made a motion to approve the minutes from Finance Committee Meeting on 10-11-23.

C. Billings seconded the motion.

The committee **VOTED** unanimously to approve the motion.

**II. Finance**

**A. Financial Statement review**

**B. Director update**

**C. Bank Changes**

- Heritage recommended moving some funds into a CD, tiered structure, 3 CDs divided up as \$190K each
- 4.16% 11 month
- 3.92% 17 month
- Andrew will follow up to obtain verbiage from the bank

Current reserves - \$1.7M in checking, \$1.4M in savings

**D. Annual Family Giving Fee**

- Moving to future meeting

**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 6:25 PM.

Respectfully Submitted,  
C. Billings