

APPROVED



Arco Iris Spanish Immersion School

Minutes

Finance Committee Meeting

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

Committee Members Present

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

Committee Members Absent

Y. Jones

Guests Present

T. Mosher (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 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