

International School of Louisiana Board of Trustees

Minutes

September Finance Committee Meeting

Date and Time

Thursday September 26, 2019 at 6:00 PM

Location

ISL Camp Street Campus

Committee Members Present

E. Thomas, Y. Zaitseva McCloskey

Committee Members Absent

G. Ligon, H. Rodgers iv, L. Muetzel, M. Tennyson

Guests Present

C. Rice, M. Alexander

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Y. Zaitseva McCloskey called a meeting of the Finance Committee of International School of Louisiana Board of Trustees to order on Thursday Sep 26, 2019 at 6:06 PM.

II. Finance

A. August 2019 Financials and HoS Credit Card

Reviewed August 2019 Financial information. Continuing to accumulate surplus. Revenues came in higher, while expenses are running slightly lower.

III. Other Discussion Items

A. Update on expansion consideration and borrowing capacity

Discussed expansion considerations and updates from the bank on borrowing capacity.

B. Annual Financial Report and financial Data

Annual Audits:

- 403b Audit
- Workers Compensation Audit
- Liability Insurance Audit
- Financial Audit

AFR - Annual Financial Report - 9/30/19 submission

Submitted balanced budget on 7/31/19

IV. 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 6:42 PM.

Respectfully Submitted,
Y. Zaitseva McCloskey