International School of Louisiana Board of Trustees

Minutes

May Finance Committee Meeting

Date and Time
Thursday May 28, 2020 at 6:00 PM

Location
Due to social distancing restrictions, the committee will meet via Google Meet. Members of the public can access the online meeting by emailing Susan Chapman (schapman@isl-edu.org) to request a link to the meeting.

Committee Members Present
E. Thomas (remote), G. Ligon (remote), H. Rodgers iv (remote), M. Tennyson (remote), Y. Zaitseva McCloskey (remote)

Committee Members Absent
L. Muetzel

Guests Present
Carol McCarthy, F. Smith (remote), Katy Heeren-Mueller, M. Alexander (remote), M. Correa (remote), Mike Dunn

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 May 28, 2020 at 6:02 PM.

II. Finance

A. April 2020 Financials and HoS Credit Card

SBA PPP loan funds came through in April ($2MM). Discussed the guidance from the SBA on the loan forgiveness.

B. Review and Discuss Budget

The MFP we are using as a basis for our budget may change in the future.
The LDOE has called a special session and during that time it is possible changes will be made to K-12 funding - although it is not on the agenda issued in the last couple of days.
  We may have to go back to the drawing board and redo the budget at some point in the future to revise and submit the 20-21 Budget with new numbers.
Discussed high level assumptions for 20-21 Budget.
Discussed technology needs for the beginning of the year
Discussed the busing needs for the new year
Budgeted for additional instructional staff/teaching assistants given COVID concerns.
Finance Committee approved the proposed 20-21 Budget

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 6:39 PM.

Respectfully Submitted,
Y. Zaitseva McCloskey