

International School of Louisiana Board of Trustees

Minutes

ISL Finance Committee Meeting

Date and Time

Thursday September 17, 2020 at 6:00 PM

Location

The Board will hold a meeting via electronic means due to a declared state of emergency or disaster within our geographic area. Members of the public who would like to attend the meeting may do so by phone or video conference and will have the opportunity to address the Board during the meeting. For a video conference link or teleconference dial-in information, email Susan Chapman, Chief of Staff, at schapman@isl-edu.org. Members of the public may submit comments in advance of the meeting to be read aloud during the public comment period by emailing them to schapman@isl-edu.org. For more information or to request other accommodations, please contact Ms. Chapman by email.

Committee Members Present

E. Thomas (remote), G. Ligon (remote), L. Muetzel (remote), M. Tennyson (remote), Y. Zaitseva McCloskey (remote)

Committee Members Absent

H. Rodgers iv

Guests Present

Allyne Henderson (remote), Andrew Rowland (remote), Carol McCarthy (remote), Geromy Moore (remote), Gina Cosentino (remote), J. Brown-Russell (remote), Jennifer Rosenback (remote), Jessie Thompson (remote), S. Chapman (remote)

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 17, 2020 at 6:02 PM.

II. Finance

A. July and August 2020 Financials and HoS Credit Card

Reviewed July and August Income Statement and Balance sheets

Total expenses came under budget even with a few expenses being over budget (front loaded spend on Materials and supplies, Insurance, etc). No busing or meals expenses.

Slight decline in CD balance in July (due to reversal of CD expenses)

PPP Promissory note needs to be signed by end of week

B. COVID Related Expenses - Board Restriction

Reviewed 990s of other schools. Our case reserve is not extraordinary high, it is right in the middle. We are not out of line and we can continue to dedicate it to specific purposes.

We may want to consider allocating some board restricted funds towards COVID related expenses.

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 6:18 PM.

Respectfully Submitted,
Y. Zaitseva McCloskey