

International School of Louisiana Board of Trustees

Minutes

Finance Committee Meeting

Date and Time

Tuesday October 28, 2014 at 5:30 PM

Location

Camp Street Campus

Committee Members Present

D. Bordson-Bozzo, D. Drucker, M. Tennyson

Committee Members Absent

S. Chapman

Guests Present

Tracy Shields

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

D. Drucker called a meeting of the Finance Committee of International School of Louisiana Board of Trustees to order on Tuesday Oct 28, 2014 at 5:39 PM.

II. Finance**A. August 2014 Financial Statements**

The committee reviewed August's balance sheet and income statement prepared by administration. The discussion focused on cash balances, Paypal account, lease agreements, payroll, and legal expenses.

B. August HOS Credit Card Statements

The Head of School's credit card statements were reviewed for the month of August.

C. August's Check Reporting

The check register for August was reviewed. Administration responded to questions regarding specific cash disbursements and receipts from the committee.

D. Cash flow for 2014 4th QTR and 2015 1st QTR (calender year)

The committee requested that administration create a cash flow projection after January 1st covering February - June 2015.

E. Contingency Funding for LAE vs. State of LA

The committee discussed funding sources for temporary disruptions in MFP funding predicated on LAE vs. State of Louisiana.

III. Other Business

A. Status of Finance Department

The administration responded to questions regarding the staffing of the Finance Department.

B. Plan to review and update Board Finance Policies

Board members discussed plans to examine current board financial policies and the time table to recommend revisions to the committee.

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 7:06 PM.

Respectfully Submitted,
D. Drucker