

**APPROVED**

# International School of Louisiana Board of Trustees

## Minutes

### Finance Committee Meeting

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#### **Date and Time**

Tuesday March 24, 2015 at 5:30 PM

#### **Location**

Camp St. Campus

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#### **Committee Members Present**

D. Drucker, M. Tennyson

#### **Committee Members Absent**

D. Bordson-Bozzo, S. Chapman

#### **Guests Present**

Tracy Shields

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### **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 Mar 24, 2015 at 5:48 PM.

### **II. Finance**

#### **A. January 2015 Financial Statements**

Administration responded to questions regarding accounts receivable, Federal revenues, maintenance and rent.

#### **B. January 2015 HOS Credit Card Statements**

Administration responded to questions regarding January statement charges.

#### **C.**

### **January's Check Reporting**

Administration responded to various cash disbursements.

### **III. Other Business**

#### **A. Discussion of Policy Changes (Audit process)**

Draft of proposed policy changes was distributed to committee members for review and discussion at next meeting.

#### **B. Budget Process**

Budget is in process of being created with input from department heads. Staff member has been designated to track compliance with open meeting laws.

#### **C. Adoption of Changes to Bank Institution Section**

This will be deferred to next meeting.

#### **D. Cash Flow**

Committee discussed projected cash balances at 6/30/15 and the impact on cash reserves in effort to elevate CMO's credit rating.

### **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 6:31 PM.

Respectfully Submitted,  
D. Drucker