

International School of Louisiana Board of Trustees

Minutes

Finance Committee Meeting

Date and Time

Tuesday May 19, 2015 at 5:30 PM

Location

Camp St. Library

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 May 19, 2015 at 5:35 PM.

II. Finance**A. March 2015 Financial Statements**

Administration responded to questions regarding line of credit, the booking of prepaid expenses, and timing of revenue streams.

B. March 2015 HOS Credit Card Statements

Committee agreed that credit card charges fell within parameters of authorized expenditures.

C. March's Check Reporting

Administration responded to questions regarding various disbursements.

III. Other Business

A. Timeline for Budget (final version) meeting

Committee agreed to schedule public discussion of 2015-16 budget on June 16, 2015.

B. Cash Flow

Committee discussed cash flow projection through the end of 2014-15 school year.

C. Review Draft version of 2015-16 budget

Administration responded to questions regarding the basis of student counts, MFP funding, payroll expenditures, and major expense categories accounting for majority of budget.

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 7:25 PM.

Respectfully Submitted,
D. Drucker