

COMMITTEE MEETING MINUTES

Committee: IAS Finance Committee

Meeting need not be verbatim. These minutes are a brief summary of the events of the meeting.

Date:	Start	End	Next Meeting:	Next time:	Prepared by:
6-10-19	10:14am	11:22am	TBD		Shaun Kerr
Meeting Location:					
IAS					

Attended by:	
Cornell Longino Grant Coleman Zinta Perkins Nicole White	Shaun Kerr
Highlights:	

I. Committee Update

II. Old Business

- Review May Financial Report – Ms. White presented the month financial report explaining they while the school appears to be in a deficit in May, that they were projecting June to close revenue neutral. Mr. Longino requested Ms. White provide a report of expenses eliminated in June (summer expense reduction(s)).
- Ms. Perkins provided a report on her meeting with the Bond Holder representative.
- Ms. White provide the committee with a review of the bond covenants
- The committee reviewed areas IAS can improve on the CPF

III. New Business

- The committee discusses limitations on facility rentals- profit businesses exceeding 5% of their revenue.
- Nicole tells the committee the allotment for FY2019-20 was higher than expected @ \$9868.16/student (an increase over last year).
- Ms. Perkins notifies the committee there are no grade level wait lists
- The committee discussed the state pay scale raises and Mr. Longino told the committee the board hopes to have more information in the coming month.
- Ms. Perkins notifies the committee that she is getting the school reimbursed for internet service for the last year. She expects ~\$2k.
- Ms. Perkins notifies the committee that the Church that has been renting the facility will be leaving
- The committee reviews fundraising

- The committee discussed the importance of parental involvement
- Safety and security grant was awarded to IAS. Ms. Perkins discussed spending plans for the grant.

Next Meeting Date – TBD

Adjournment