The mission of the **International School of Louisiana** is to provide a challenging education emphasizing French or Spanish language immersion, international awareness, the celebration of diversity and community responsibility.

Committee to Board Report

To: President
From: Finance Committee
Committee Chair: Karen Dwyer
Date: 09/12/07

Date of last meeting:

Members Present: Karen Dwyer(Board Member), Sean Wilson(Head of School), Pam Stewart(Guest- ISL staff), Avida (Guest- ISL staff)

Summary of Committee Meeting:

1. Discussed Goals of the Committee for upcoming school year.
   A. Monthly reporting to Board Timeline: On Going
   B. Develop an Annual report to Board on projected cash reserve for fiscal year.
      Timeline: October Board meeting
   C. Develop a multi-year financial plan. Timeline: May Board Meeting
   D. Continue to develop our Policy and procedures manual. Timeline: On Going
2. Reviewed Financial Statements for presentation to the Board (Statements Separate)
3. Reviewed updates to be made on Grant worksheet (Worksheet Separate)
4. Discussed recruitment of Committee Members
5. Update on Sale of Jeff Davis Property
   Last Extension was granted Aug. 29, 2007

A check for $30,000 was received and amount will be applied to purchase price; we will retain if Sale does not go through by Oct. 29, 2007. In the future the cost of extension to the buyer will be $5,000/month – this will be considered a holding cost and will not be applied to the purchase price of the property.

6. Administration will begin the cost investigation on Modular Classrooms

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Votes Taken: None

Upcoming Events: Finance Committee Meeting Set the 2nd Wed of each month at 8:30 AM

Date of Next Committee Meeting: Oct. 10, 2007 8:30 am

INTERNATIONAL SCHOOL OF LOUISIANA

Agenda Item # ____1_____

Purpose: □ Monthly Financial Statement Presentation

Submitted by: Karen Dwyer

Background: February Financial Statements

1. Balance Sheet
2. Profit and Loss Statement
3. YTD Budget vrs. Actual
4. YTD this Yr to Last Year
5. Updated Grant Information