



Elgin Math & Science Academy

EMSA Finance Committee Meeting

Date and Time

Tuesday October 8, 2019 at 8:00 AM CDT

Location

EMSA Conference Room, 1600 Dundee Ave, Elgin

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
A. Record Attendance and Guests	Discuss	Adam Gray	1 m
B. Call the Meeting to Order	Discuss	Adam Gray	1 m
C. Approve Minutes	Vote	Adam Gray	1 m
II. Finance			8:03 AM
A. CFO Report and Review of Monthly Financial Statements	Discuss	Frank Bisconti	10 m
For all meetings:			
1. Balance Sheet			
2. Budget Variance			
3. Cash Flow Report			
4. 990 & other tax filing requirements status (if applicable)			
5. 2019-20 Proposed Operating Budget Changes (if applicable)			
6. 2019-20 Proposed Capital Budget Changes (if applicable)			
7. FY2019 Audit Status			
B. Review and Approval of Financial Policies	Discuss	Keith Rauschenberger	10 m
Ongoing review/changes of EMSA's Financial Policies and Procedures. Vote to approve changes, when applicable.			
C. EMSA Five-Year Budget / Strategic Plan / Master Plan Debt Status	Discuss	Frank Bisconti	10 m
Review proposed changes to Five-Year Budget/Strategic Plan; Review/discuss debt options to fund Master Plan and, if applicable, determine what courses of action will require Board approval upon which to be voted.			
D. Development, Reserve Fund, New Grants, Minimize/Reduce Debt	Discuss	Kerin Kelly	10 m
Status update on Development Committee activities; creation and growth of a Reserve Fund; new grant opportunities, options to reduce existing debt or to minimize new debt to be incurred with respect to Master Plan requirements.			
III. Other Business			8:43 AM
A. Treasurer's Comments	Discuss	Adam Gray	5 m

Opportunity for Treasurer to make summary comments on topics discussed or to provide strategic direction on future Finance Committee activities.

IV. Closing Items

8:48 AM

A. Adjourn Meeting

Vote

Adam Gray

1 m