



Elgin Math & Science Academy

EMSA Finance Committee Meeting

Date and Time

Tuesday November 12, 2019 at 8:00 AM CST

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. Audit Update and Telephone Conference with Auditor	Discuss	Kerin Kelly	15 m
B. Construction Financing Telephone Conference With B. Malone	Discuss	Kerin Kelly	15 m
C. CFO Report and Review of Monthly Financial Statements	Discuss	Frank Bisconti	15 m
For meeting:			
1. Balance Sheet			
2. Budget Variance			
3. Cash Flow Report			
4. Vacation Accrual			
5. FY 2019 Audit and 990 Status			
D. 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.			
E. EMSA Ongoing Strategic Plan / Master Plan Debt Status	Discuss	Frank Bisconti	10 m
Review status of all existing debt and future debt options with regard to school operations and long term Master Plan.			
F. Development, Reserve Fund, New Grants, School Debt	Discuss	K Kelly / F Bisconti	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 discuss new debt to be incurred with respect to Master Plan.			
III. Other Business			9:18 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

9:23 AM

A. Adjourn Meeting

Vote

Adam Gray

1 m