



Elgin Math & Science Academy

Finance Committee Meeting

Date and Time

Tuesday January 14, 2020 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. CFO Report and Review of Monthly Financial Statements	Discuss	Frank Bisconti	10 m
For all meetings:			
<ul style="list-style-type: none"> 1. Balance Sheet 2. Budget Variance 3. Cash Flow Report 			
B. Review and Approval of Financial Policies	Discuss	Keith Rauschenberger	10 m
<p style="padding-left: 40px;">Ongoing review/changes of EMSA's Financial Policies and Procedures. Vote to approve changes, when applicable.</p>			
C. Strategic Plan / Master Plan / Debt	Discuss	Frank Bisconti	30 m
<p style="padding-left: 40px;">Review changes to EMSA Strategic Plan and/or Master 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.</p>			
For 1/14/20 Meeting:			
<ul style="list-style-type: none"> 1. Analysis of Master Plan Pre-construction Phase Project to Date Costs 2. Analysis of debt options: <ul style="list-style-type: none"> - Bonds (Ziegler) - IFF loan and collateral requirements - Walton Foundation (loans and bonds) - Leaseback - Other 3. Development - What is realistic? 4. Debt/Bond recommendation to Master Planning Committee and Board 			
D. Development, Reserve Fund, New Grants, Debt Reduction Plans	Discuss	Kerin Kelly	10 m

1. Status update on the hiring of a Capacity Builder
2. Development Committee activities
3. Creation/growth of a Reserve Fund
4. New grant opportunities
5. Short & long term debt reduction plans

III. Other Business

9:03 AM

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| <p>A. Treasurer's Comments</p> <p>Opportunity for Treasurer to make summary comments on topics discussed or to provide strategic direction on future Finance Committee activities.</p> | <p>Discuss</p> | <p>Adam Gray</p> | <p>5 m</p> |
| <p>B. Illinois Charter School Commission</p> <p>Amendments to EMSA's Charter Agreement to be drafted and submitted. Does Finance Committee want to review or some other committee to review before submission? Set completion/submission date.</p> | <p>Discuss</p> | <p>Kerin Kelly</p> | <p>5 m</p> |

IV. Closing Items

9:13 AM

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| <p>A. Adjourn Meeting</p> | <p>Vote</p> | <p>Adam Gray</p> | <p>1 m</p> |
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