



Elgin Math & Science Academy

Finance Committee Meeting

Date and Time

Tuesday April 14, 2020 at 8:00 AM CDT

Location

[Join Hangouts Meet](https://meet.google.com/rhy-ddae-gdp)

meet.google.com/rhy-ddae-gdp

Up to 250 participants

Meeting ID

meet.google.com/rhy-ddae-gdp

Phone Numbers

(US) +1 484-430-1615

PIN: 464 134 085#

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
Opening Items			
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
Finance			
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			
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. Strategic Plan / Master Plan / Debt	Discuss	Frank Bisconti	30 m
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.			

For 3/14/20 Meeting:

1. **EMSA Acquisition of Leased Property from the City of Elgin**
2. Status of Master Plan Pre-construction Phase Project
3. Finance Committee process for debt approval and final construction plans
4. Status of Walton Foundation loan (\$6MM)
5. Sub-debt available through IFF (use for EMSA equity? Admin Bldg?)

D. Development, Reserve Fund, New Grants, Debt Reduction Plans Discuss Kerin Kelly 10 m

1. Status update on Development Committee activities
2. Development Committee priorities (master plan Admin Bldg, operations, debt, etc.),
3. Creation/growth of a Reserve Fund
4. New grant opportunities
5. Short & long term debt reduction plans (TBD) (Walton loan to take out IFF loan)

III. Other Business **9:03 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.

B. Illinois Charter School Commission Discuss Kerin Kelly 5 m

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.

IV. Closing Items **9:13 AM**

A. Adjourn Meeting Vote Adam Gray 1 m