



Elgin Math & Science Academy

Finance Committee Meeting

Date and Time

Tuesday August 11, 2020 at 8:00 AM CDT

Location

Remote Meeting on Google Meets

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
A. Review of Monthly Financial Statements	Discuss	Frank Bisconti	10 m
For all meetings:			
1. Balance Sheet at 7/31/20			
2. Budget Variance at 7/31/20			
3. Cash Flow Report at 7/31/20			
4. Weekly Cash Flow Report for W/E 8/9/20			
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 8/11/20 Meeting:			
1. Update on EMSA Acquisition of Leased Property from the City of Elgin			
2. Status of Master Plan Pre-construction Phase Project (Phase I-Site Work @ \$327,000))			
3. Finance Committee Review of Master Plan Continuation, debt to incur			
4. Status update on new FIF Loan (4.5%)			
5. Trailer rental costs for FY2022 school year			

D. Development, Reserve Funds, New Grants	Discuss	Kerin Kelly	10 m
<ul style="list-style-type: none"> 1. Status update on Development Committee activities 2. Development Committee priorities (master plan Admin Bldg, operations, debt, etc.), 3. Reserve Funds for OPERATIONS and FACILITIES MAINTENANCE 4. New grant opportunities - Busing/transportation 			

III. Other Business **9:03 AM**

A. Treasurer's Comments	Discuss	Adam Gray	5 m
<p>Opportunity for Treasurer to make summary comments on topics discussed or to provide strategic direction on future Finance Committee activities.</p>			

B. ISBE Charter School Management	Discuss	Lezlie Fuhr	10 m
<p>Open discussion about ISBE's assumption of Charter Commission's duties/reporting, etc., if applicable</p>			

IV. Closing Items **9:18 AM**

A. Adjourn Meeting	Vote	Adam Gray	1 m
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