



Elgin Math & Science Academy

Finance Committee Meeting

Date and Time

Tuesday September 8, 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	15 m
For all meetings:			
1. Balance Sheet at 8/31/20			
2. Budget Variance at 8/31/20			
3. Monthly Cash Flow Report at 8/31/20			
4. Weekly Cash Flow Report for W/E 9/6/20			
B. Review and Approval of Financial Policies	Discuss	Keith Rauschenberger	5 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	20 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.			

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For 9/8/20 Meeting:

1. Update on EMSA Acquisition of Leased Property from the City of Elgin
2. Finance Committee Begins Process of Master Plan Continuation (property transfer, debt options, "battle plan" to go forward)
3. Trailer rental costs for FY2022 school year; summary of quotes

D. Development, Reserve Funds, New Grants	Discuss	Kerin Kelly	10 m
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1. Status update on Development Committee activities
2. Development Committee priorities (Gym, Admin Bldg, operations, debt, etc.) to be determined
3. New Money Market Reserve Fund Set Up for Master Planning Future Costs
4. Results of research on bus transportation reimbursement options for EMSA

III. Other Business	8:53 AM
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A. Treasurer's Comments	Discuss	Adam Gray	5 m
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Opportunity for Treasurer to make summary comments on topics discussed or to provide strategic direction on future Finance Committee activities.

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

IV. Closing Items	9:08 AM
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A. Adjourn Meeting	Vote	Adam Gray	1 m
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