



Elgin Math & Science Academy

Finance Committee Meeting

Date and Time

Tuesday December 8, 2020 at 8:00 AM CST

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 11/30/20 | | | |
| 2. Budget Variance at 11/30/20 | | | |
| 3. Monthly Cash Flow Report at 11/30/20 | | | |
| 4. Weekly Cash Flow Report for W/E 12/6/20 | | | |
| 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. | | | |
| For 12/8/20 Meeting: | | | |
| 1. Update on EMSA Acquisition of Leased Property from the City of Elgin | | | |
| 2. Master Plan Update; status of financing | | | |
| D. Development, Reserve Funds, New Grants | Discuss | Kerin Kelly | 10 m |
| 1. Status update on Development Committee activities | | | |

2. Balance Sheet Account set-up for IFF loan "sinking fund" being funded
3. Update on reserve funds; cost allocation out of Master Plan Reserve Fund (landscape, attorney fees, D Alexander, Admin roof)

III. Other Business **8:53 AM**

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|--|---------|-----------|-----|
| 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 **8:58 AM**

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|---------------------------|------|-----------|-----|
| A. Adjourn Meeting | Vote | Adam Gray | 1 m |
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