



Elgin Math & Science Academy

Special Finance Committee Meeting

Date and Time

Tuesday May 18, 2021 at 8:00 AM CDT

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	Approve Minutes	Adam Gray	1 m
D. Approve Minutes	Approve Minutes	Adam Gray	1 m
 II. Interim Financial Statements, General COO Report			 8:04 AM
A. Review of Monthly Financial Statements Review of April 30, 2021 Financial Reports.	Discuss	Shanan Egger	2 m
B. General COO Report Areas of concentration for COO with financial implications for FY21 Budget, and/or Gym Middle School Capital Project	Discuss	Dan Alexander	2 m
1. Budget Process timeline			
4/19 - EAB Internal Preparation: Shanana, Tina, Douglas			
4/26 - Shanana, Lezlie, Dan			
5/3 - Shanana, Tina, Lezlie, Dan, Kerry, others as needed			
5/18 - Draft 1 WIP - Finance Committee, incorporate changes			
5/20 - Draft 2 WIP - post Finance Committee review w/Board, incorporate Board changes			
post presentation			
6/14 - Draft 3 WIP - incorporate Board direction, review with FC, FC recommends to Board			
6/17 - Final review by Board			

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2. Resolution of FICA errors by previous CFO.			
3. PPP Update.			
III. FY22 Draft Budget Presentation and Review			8:08 AM
A. FY22 Draft Budget Presentation	Discuss	Shanan Egger	90 m
IV. CONSTRUCTION and FINANCING			9:38 AM
A. Middle School Project: COO Report	Discuss	Dan Alexander	2 m
Construction is on schedule and continues to track well under budget for defined scope of Gym Project plus Warm, Safe, and Dry.			
See attached COO Report, Budget Tracking Report.			
Neil Building roof repairs to be removed from (financed) capital budget pending resolution of Dining Hall Scope of work for Warm, Safe, and Dry. Neil Building intercom, Art Barn sewer connection still included in (financed) capital budget.			
V. TRACKING ITEMS			9:40 AM
A. Enrollment, FRL, English Learners, Special Ed Numbers	FYI	Lezlie Fuhr	1 m
B. Financial Policies	Discuss	Keith Rauschenberger & EAB	1 m
C. Finance Committee Goals	Discuss	Kerry Kelly	1 m
VI. Other Business			9:43 AM
A. Next meeting(s)	Discuss	Kerry Kelly	2 m
The next meeting of the Finance Committee will be held on Tuesday, June 8th. Another Special Meeting of the Finance Committee will be held on Tuesday, June 15th.			
VII. Closing Items			9:45 AM
A. Adjourn Meeting	Vote	Adam Gray	1 m