



Elgin Math & Science Academy

Finance & Operations Committee Meeting

Date and Time

Tuesday February 22, 2022 at 8:00 AM CST

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
Opening Items			
A. Record Attendance and Guests	Discuss	Dan Alexander	1 m
B. Call the Meeting to Order	Discuss	Dan Alexander	1 m
C. Approve Minutes of the January 18, 2022 Finance Committee Meeting	Approve Minutes	Dan Alexander	2 m
II. Financial Report			8:04 AM
A. January 31, 2022 Interim Financial Statements	Discuss	Trish Strong for Shanana Egger	25 m
Trish Strong, on behalf of Shanana Egger, will present the financial statements as of January 31, 2022.			
B. EMSA Internal Control Policy	Discuss	Keith Rauschenberger	20 m
Attached is a draft Internal Control Policy, created by EAB/Quattro with input from Dan Alexander, for the Committee's consideration.			
III. Operations Update			8:49 AM
A. Summer 2022 construction in Elementary School, and choice of Fourth School Building	Discuss	Dan Alexander	15 m
Following a Meeting of Board members, administration, and staff representatives on February 17th, Master Planning Committee is bringing to the Board at its 2.22 Meeting a recommendation to adopt a Plan for very limited capital expense in summer 2022. The			

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Middle School Building would, in this Plan, be used for three grade levels in SY2022-23.			
The limited capital expense would be for such items as sound attenuation products, potentially a Gym divider, storage furniture. No figures yet - in development.			

Additionally regarding summer 2022, I am planning to discuss (first with Master Planning Committee) some additional ideas for campus/building improvements such as path replacement, pothole repairs, sound attenuation in 4th grade classrooms, and permanent fix for persistent ice dam issue at Elementary Playground. No figures yet - in development.

As the Fourth Building has not yet been selected by the Board, possible fourth building options and estimated costs, are summarized in the attached Summary Chart, as cost estimated by Bulley & Andrews and budgeted by Dan Alexander.

Attachments:

1. Summary Chart of Fourth Building Options, Capital Costs

B. COO Report on Operations	FYI	Dan Alexander	10 m
See attached February COO Report.			

1. Report on Director of Development position search - she accepted! She will start March 28th
2. Report on Transportation Funding statutory reform
3. Food Program changes being considered

Also, ISBE has informed State-authorized charter schools that unofficial 2021 PCTC rates (used for FY23 funding) should be shared by ISBE with schools in March. Official PCTC rates for FY21 should be released in April. This is months ahead of last year's experience.

IV. TRACKING ITEMS 9:14 AM

A. Enrollment, FRL, English Learners, Special Ed Numbers	FYI	Jacquelyn Willer	5 m
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B. Finance Committee Goals	Discuss	Adam Gray	1 m
Shanan expects to bring a draft Budget before the Committee in May, and a second draft of the Budget before the Committee in June, prior to Board review/approval in June.			

V. Other Business 9:20 AM

A. Next meeting(s)	Vote	Dan Alexander	2 m
The next Regular Meeting of the Finance Committee will be on March 15th. Does the Committee wish to decide to reschedule this Meeting to March 22nd, to coincide with the Board Meeting date and provide more time for financials, etc.?			

VI. Closing Items 9:22 AM

A. Adjourn Meeting	Vote	Adam Gray	1 m
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