



Elgin Math & Science Academy

Board of Directors

Date and Time

Tuesday September 27, 2022 at 6:00 PM CDT

Location

Virtual

Join Zoom Meeting

<https://us06web.zoom.us/j/6308835013>

Meeting ID: 630 883 5013

One tap mobile

+13126266799,,6308835013# US (Chicago)

Dial by your location

+1 312 626 6799 US (Chicago)

Meeting ID: 630 883 5013

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
Opening Items			
A. Record Attendance and Guests		Doree Haight	1 m
B. Call the Meeting to Order		Gary Swick	1 m
C. Public Comment		Gary Swick	1 m

Public comment: The time for public comment will take place at the end of the meeting due to the online nature of our gathering. If anyone would like to participate, we ask that you comment with your first and last name, your comment/question and the best way for us to contact you (if you want feedback) in the comments bar provided on screen. We welcome this and consider it seriously, but we cannot respond immediately unless the President or meeting chair decides that an immediate response by the board is needed and can be made during public comment, s/he will refer it to the appropriate person for a brief response. Due to this virtual format, individual comments and questions submitted will be read into record at the end of the meeting.

	Purpose	Presenter	Time
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In order to allow more public input, the Board welcomes written comments or inquiries submitted before the meeting to board@emsacharter.org.

D. Approve Minutes from August 23, 2022 Board Meeting	Approve Minutes	Doree Haight	2 m
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E. FOIA Report		Dan Alexander	1 m
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No Freedom of Information Requests had been received as of September 20, 2022.

F. Remote Meeting due to ongoing pandemic and health concerns			1 m
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II. Principal's Report **6:07 PM**

A. Principal's Report	FYI	Jacquelyn Willer	5 m
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B. Charter Renewal Process Check-In	FYI	Jacquelyn Willer & Dan Alexander	10 m
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Copies of the Charter Renewal Application are attached.

ISBE has scheduled its on-site review of the School for October 27th This will also be the date of the Public Hearing, to be held at EMSA, after the school day.

III. EMSA Parent Teacher Crew Report **6:22 PM**

A. EMSA PTC Update	FYI	Sue Bennett & Bethea Lane	5 m
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IV. Principal & COO Support & Evaluation Committee **6:27 PM**

A. Principal's SY2023 Goals	Vote	Bethea Lane	2 m
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B. COO Evaluation	Discuss	Adam Gray	3 m
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Update and next steps.

V. Governance

VI. Financial Report **6:32 PM**

A. Finance & Operations Committee Report	Vote	Adam Gray, Dan Alexander	15 m
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The Board is asked to approve three new capital spending items, needed to keep the Administration Building Expansion project on schedule for completion by end of July 2023. These are:

- | | Purpose | Presenter | Time |
|----|---|-----------|------|
| 1. | \$22,300 for re-do of MEP engineering plans, so that all utility connections and all mechanical rooms are in the Administration Building Garage and none are under the Library. The team is confident this will result in net construction savings, better protect the heritage oak trees southwest of the Admin Building, and be a better program outcome. | | |
| 2. | \$12,500 for pre-construction services. Three proposals were obtained from qualified general contractors. WKA drew up its own analysis of the proposals. Admin, concurring with WKA, recommends that Bulley & Andrews be chosen as bringing the best approach and team to this crucial pre-construction services work. | | |
| 3. | \$10,000 for development of RFPs for potential bond underwriters, bond counsel, trustee. This fee was disclosed in Longhouse's agreement with EMSA (attached). | | |

Board-approved capital spending to the end of November would then total as shown in the attached Table (September Preliminary Capital Budget).

EMSA's financial advisor, Longhouse Capital Advisors, has provided a September update to the Board (attached), which among other things finds that EMSA's bond financing scenario is realistic.

EMSA's Charter Renewal Application followed its FY23 Budget to lay out a bond financing in which the following is projected:

1. EMSA's ratio of Debt Service and Occupancy Cost to Total Revenue, which should be 15 - 18 % as a Best Practice ratio per IFF, would peak at 16.5% in FY26 declining to 15.4% by FY28 under the Bond scenario presented to ISBE.
2. EMSA's Days of Cash On Hand rise over the period FY24-FY28 to a level of 75-85 Days Cash On Hand under the Bond scenario presented to ISBE.
3. EMSA's annual debt service would be approximately \$940,000 annually under the Bond scenario presented to ISBE - some \$250,000 more than it would be with the existing, \$7.2 million IFF loan.
4. EMSA's philanthropy targets can be managed through the annual budgeting process, particularly with regard to staffing positions. Having a full-time Development Director may cause the School to adjust the \$150,000 - \$200,000 philanthropy target contained in the Charter Renewal Application (which assumed \$50,000 in expense for a part-time grant-writing coordinator).

B. Financial Statements - August 31, 2022	Discuss	Shanan Egger or Dan Alexander	15 m
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VII. Master Planning Committee Report 7:02 PM

A. Report on Architects August Meeting	Discuss	Kerry Kelly	5 m
B. Next steps	Vote	Kerry Kelly	5 m
C. Environmental Work Group	Discuss	Kerry Kelly	2 m

Future meetings to encourage staff to join us.

VIII. Operations and Construction Report 7:14 PM

	Purpose	Presenter	Time
A. COO Operations Report	Discuss	Dan Alexander	2 m

Highlights of COO activity since our June Board meeting are described in the attached August COO Report.

IX. Outreach: Families and Community 7:16 PM

Outreach: Families and Community

A. Update on Outreach Activities	FYI	Kimberly Shaw	5 m
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X. Development Committee 7:21 PM

A. Report of Development Committee	FYI	Doree Haight & Katie Taylor	2 m
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XI. Other Business 7:23 PM

A. Motion to Enter Executive Closed Session	Vote	Gary Swick	1 m
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B. Executive Session	Discuss	Gary Swick	15 m
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The EMSA Board proposes a closed session to discuss specifically items enumerated below and in accordance with the Open Meetings Act which provides:

(c) Exceptions. A public body may hold closed meetings to consider the following subjects:

(1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees, specific individuals who serve as independent contractors in a park, recreational, or educational setting,***

C. Motion to Exit Executive Closed Session	Vote	Gary Swick	1 m
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XII. Closing Items 7:40 PM

A. New Business	Discuss		5 m
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B. Audience Comments and Questions	FYI	Doree Haight	2 m
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Audience Comments and Questions will be read into record at this time.

C. Adjourn Meeting	Vote	Gary Swick	
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