



Elgin Math & Science Academy

September Meeting of Finance & Operations Committee

Date and Time

Tuesday September 20, 2022 at 8:00 AM CDT

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
This Meeting is being held remotely due to the COVID public health emergency.			
C. Approve Minutes of the August 16, 2022 Meeting of the Finance Committee	Approve Minutes	Dan Alexander	3 m
II. TRACKING ITEMS			8:05 AM
A. Enrollment, FRL, English Learners, Special Ed Numbers	FYI	Dan Alexander	10 m
Dan will present on Jacquelyn's behalf a report on overall enrollment, Free/Reduced, and Sped numbers at EMSA.			
<ul style="list-style-type: none"> • The percentage of students with IEPs at EMSA on September 14th was 16.5% (67 of 404 students). • The percentage of ML students at EMSA on September 15th was 26%. • The percentage of Free/Reduced students at EMSA on September 19th was 48.3%. 			
Enrollment was full at 52 students in grades K-4. In 5th grade, we had 51 students enrolled for 1 empty seat. In 6th grade, we had 50 students enrolled which equals 4 empty seats due to an enrollment adjustment with 7th grade. In 7th grade, we had 43 seats which equals 7 empty seats. In total, EMSA has one dozen empty seats.			

	Purpose	Presenter	Time
<p>EMSA has 10 students on its 5th grade wait list. EMSA has no further students on 6th or 7th grade wait lists. Katie Taylor, as an urgent priority, will be helping Jacquelyn to target a social media message campaign to prospective Middle School families. Jacquelyn is exploring whether an increase in enrollment in lower grades is possible, and how to accomplish that.</p>			

Every students brings \$12,251 to EMSA in PCTC revenue over the course of a year. EMSA had 414 students at the Q1 census, two short of our full enrollment, 416. This cost EMSA \$6,125 roughly, already. If EMSA were to have enrollment frozen at its current place of 404 students over the next three census counts, that would cost EMSA an additional \$110,265 in PCTC revenue.

B. Finance Committee Goals - Recruitment of Committee members	Vote	Adam Gray	2 m
Adam to provide an update to Committee on any developments.			

III. Financial Report 8:17 AM

A. August 31, 2022 Interim Financial Statements	Discuss	Shannan Egger and Douglas DeJong	30 m
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Shanan Egger and Douglas DeJong will present the interim financial statements for August 31, 2022.

IV. Operations Update 8:47 AM

A. Update on Expansion. Financing Report From Longhouse. Work with Wheeler Kearns Architects.	Vote	Dan Alexander	45 m
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1. See attached, September report from Longhouse Capital Partners re financing of expansion. This includes their review of our charter renewal application, consideration of different financing options, timeline for decision-making, timeline for bond financing.

EMSA is seeking Board approval for \$10,000 Longhouse expense, to conduct an RFP for a bond underwriter. This expense can be paid through a bond closing.

2. Wheeler Kearns Architects have led two Master Planning Committee Meetings, and met separately with the Principal to gather feedback on the re-design of the Administration Building to serve as a four-classroom academic/program building.

EMSA is seeking Board approval for the following additional capital planning costs:

1. **\$22,300** for redesign of all of the MEP service locations (electrical, gas/HVAC, water, telecommunications) to be in the Garage, versus prior design. Team feels strongly that construction savings will offset the additional cost, that the design location is better, and that this will eliminate a stress/risk to the heritage oak trees southwest of the Admin Building.

2. **\$12,500** for pre-construction services. Three proposals were received from contractors qualified to provide pre-construction services - these services include participation in design/engineering planning meetings where they can provide contractor feedback as to cost and schedule implications of A/E ideas, as well as professional cost estimation. All three contractors would waive the pre-construction services fee, if they won the ultimate construction contract bid.

- selection of pre-construction contractor. **Would want to obtain approval of Master Planning Committee at at upcoming, Special Meeting, if possible.**
- finalization of plans for permit, bidding. **October 14th is the date for release of drawings for competitive bidding by three general contractors.**
- bidding of construction. **November 4th is the date for submission of proposals from three general contractors**
- Go/No-Go decision on Admin Building. **End of November Board Meeting.**

Board may consider, instead of Administration Building, authorizing a leased mobile classroom building. Dan is preparing a cost budget for this option, using an actual proposal from one or more vendors in this business, and utilizing WKA to understand the site preparation work to be done in such a case.

B. COO Report on Operations	Vote	Dan Alexander	15 m
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Dan will present the September COO Operations Report, with a Look Forward to review the Charter Renewal Process (see summary below) and an opportunity to discuss the financial plans which are a central element of the Renewal Application.

Thanks again to all Board members who reviewed the Charter Renewal Application: Kerry, Gary, Adam, Mel, Bethea! Your edits made it stronger. Thanks to Jacquelyn and her team, for the time they invested in writing and editing and gathering data.

Charter Renewal Process:

1. EMSA turns in Application September 9th.
2. ISBE and its third-party charter review consultants schedule a day of in-school tour, and focus group interviews (expected to be early to mid-October). These interviews become part of the record which ISBE's Staff/Board can consider in making their renewal recommendation/decision. ISBE may ask questions about the School's responses to Charter Renewal Application questions and plans.
3. ISBE schedules a Public Meeting, held at the School, to take public comment about the School's renewal plans. The date will be the same date as the in-school tour and focus group interviews, so early to mid-October.
4. ISBE and its consultants may have written follow-up questions asked at times apart from the tour/interview day, for EMSA to answer.
5. ISBE charter school office staff make a Renewal Recommendation to the State Superintendent.
6. The State Superintendent makes a Renewal Recommendation to the ISBE Board, likely in November.
7. ISBE's Board votes on the charter renewal application of EMSA. The vote is scheduled to be December 14th.

V. Other Business **9:47 AM**

A. Strategic Planning - "Pillars" discussion document	Discuss	Adam Gray	1 m
B. Next meeting(s)	Discuss	Dan Alexander	2 m

Can the Committee schedule the next regular Meeting of the Finance Committee for Wednesday, October 19th at 8am?

Purpose Presenter Time

The previous day, Tuesday October 18th, is a Jewish holy day (Simchat Torah), so Dan would not be able to attend.

VI. Closing Items

9:50 AM

A. Adjourn Meeting

Vote

Adam
Gray

1 m