



Elgin Math & Science Academy

Meeting of Finance & Operations Committee

Hybrid Meeting

Date and Time

Tuesday June 20, 2023 at 8:00 AM CDT

Location

Art Barn
1600 Dundee Ave
Elgin, IL 60120

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 in person, with the option to participate remotely.			
C. Approve Minutes of the May 16 2023 Meeting of the Finance Committee	Approve Minutes	Dan Alexander	2 m
II. Financial Report			8:04 AM

	Purpose	Presenter	Time
A. May 31, 2023 Interim Financial Statements	Discuss	Shanan Egger	25 m
Shanan Egger and Douglas DeJong will present the interim financial statements for May 31, 2023.			
III. FY24 Draft Budget Review			8:29 AM
A. Review of FY24 second draft Budget	Vote	Shanan Egger and Dan Alexander	45 m
Shanan Egger, Douglas DeJong and Dan Alexander will present the second draft of the FY24 Budget.			
This reflects extensive feedback and input from Jacquelyn Willer.			
The Committee may wish to adopt a Resolution recommending approval of the Budget draft, to the Board of Directors.			
IV. Operations Update			9:14 AM
A. COO Report on Operations	Discuss	Dan Alexander	8 m
1. Expansion/Construction			
Construction continues to progress well - on schedule, and on budget.			
We have targeted August 10th as the date for completion, in advance of the August 21th opening of School.			
2. ISBE Financial Audit			
ISBE wrote EMSA a letter telling us there were no items for correction, no findings, and no responses needed from EMSA.			
3. ISBE Food RFP			

	Purpose	Presenter	Time
EMSA is expected to get permission from ISBE to select Quest Food Management as our FSMC (food vendor) for SY23-24. Quest will begin working with EMSA after July 1, 2023.			

4. DCEO Grant Agreement

DCEO supplied EMSA with a Grant Agreeemnt for our signature on June 14, 2023. We signed it and returned that to DCEO for their Director's counter-signature.

5. ISBE Charter Renewal Agreement

ISBE returned to EMSA the fully executed Charter Agreement, first renewal. Attached.

V. TRACKING ITEMS 9:22 AM

A.	Enrollment, FR Percentage	FYI	Dan Alexander	2 m
-----------	---------------------------	-----	---------------	-----

This information will be updated at the beginning of SY23-24.

VI. Other Business 9:24 AM

A.	Next meeting(s)	Discuss	Adam Gray	1 m
-----------	-----------------	---------	-----------	-----

Does the Committee wish to do a July Meeting?

VII. Closing Items 9:25 AM

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