



Elgin Math & Science Academy

Finance & Operations Committee Meeting

Date and Time

Friday December 1, 2023 at 7:45 AM CST

Location

Admin Building, Office 101

1600 Dundee Ave

Elgin, IL 60120

Agenda

	Purpose	Presenter	Time
I. Opening Items			7:45 AM
Opening Items			
A. Record Attendance and Guests	Discuss	Dan Alexander	1 m
B. Call the Meeting to Order	Discuss	Adam Gray	1 m
This Meeting is being held in person.			
C. Approve Minutes of the October 20 2023 Meeting of the Finance Committee	Approve Minutes	Dan Alexander	2 m
II. Financial Report			7:49 AM
A. October 31, 2023 Interim Financial Statements		Douglas DeJong	30 m
B. Change in banking relationship	Discuss	Dan Alexander	5 m

	Purpose	Presenter	Time	
	BlackHawk Bank will merge with FirstMid Bank effective today, December 1, 2023.			
	EMSA is following First Mid's process to establish new secure online banking portals, which should be accomplished by EOD 12.4, based on First Mid's calendar for emails and processes.			
	EMSA's bank accounts will change, but there will be no interruption of EMSA's banking capabilities.			
C.	Update to Five Year Financial Model	Discuss	Dan Alexander	10 m
	Staff are preparing an update to the Five Year Financial Model which will incorporate FY24 personnel cost information (still in process) as well as non-personnel detail.			
	Staff would propose to bring forward a revised Financial Model for the January Committee Meeting, for initial discussion.			
	Dan will make a brief presentation on expected FY25 and FY26 PCTC funding levels.			

III. Operations Update

8:34 AM

A.	COO Report on Operations	Discuss	Dan Alexander	10 m
	1. Facility Funding for FY24 - Rep Moeller agreed to contact Speaker Welch's office			
	2. DCEO capital grant funding - DCEO has agreed to accept WKA documentation for payment of final portion of 300k grant. Just waiting on that email from WKA.			
	3. Student Recruitment outreach. The Front Office has created student recruitment flyers, published these on our website, and through social media. Outreach to previously contacted community organizations has been done, with three organizations choosing to receive flyers via email, and eight organizations agreeing to distribute flyers (to be delivered early the week of Dec. 4th). Student applications received through Nov. 30 total 16 for kindergarten, and 58 applications overall, K-8.			

Purpose Presenter Time

IV. TRACKING ITEMS 8:44 AM

A. Enrollment, FR Percentage FYI Dan Alexander 10 m

Current student demographics of the School as of November 30, 2023 are as shown in the attached report.

Current student wait list of the School as of November 30, 2023 is as shown in the attached report.

V. Other Business 8:54 AM

A. Next meeting(s) Vote Dan Alexander 1 m

The next Meeting of the Finance & Operations Committee will be on Friday, January 19, 2023 in person in the Admin Building.

VI. Closing Items 8:55 AM

A. Adjourn Meeting Vote Adam Gray 1 m