



Elgin Math & Science Academy

Finance & Operations Committee Meeting

Date and Time

Friday May 17, 2024 at 7:45 AM CDT

Location

Admin Building - Principal's Office

Agenda

	Purpose	Presenter	Time
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I. Opening Items			7:45 AM
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Opening Items

A. Record Attendance and Guests	Discuss	Dan Alexander	1 m
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B. Call the Meeting to Order	Discuss	Adam Gray	1 m
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This Meeting is being held in person.

C. Meeting Minutes	Approve Minutes	Dan Alexander	2 m
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The Minutes of the April 19 2024 Meeting of the Finance Committee were approved at the following Board Meeting of April 24, 2024. There are no Minutes to review at this Committee Meeting.

II. Financial Report			7:49 AM
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	Purpose	Presenter	Time
A. Recommendation that Board approve Line of Credit Resolution	Vote	Dan Alexander	1 m

On April 19, 2024, The Committee voted to recommend Board approval of the following Resolution which should be included in the May Board Agenda:

"Resolved, that the Board of Directors authorize the Chief Strategy Officer, Chief Operating Officer to execute any and all documents necessary for the establishment of a \$250,000 Line of Credit with First Mid Bank."

B. April 30, 2024 Interim Financial Report	Discuss	Douglas DeJong	30 m
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Douglas DeJong will present the April interim financial report, and answer Committee questions about it.

C. Discuss Draft FY25 Budget and Five Year Model	Discuss	Adam Gray, Paul Stagen, Dan Alexander	45 m
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Discuss the current projection of revenue and expense for FY25-29.

This is intended to be a generative discussion of the budgetary circumstances as we know them as of May 17th. This will include an update on State legislation which may affect the Budget.

FY26-29 PCTC has been reforecasted to take account of new information gathered from U-46 about FY24 spending and enrollment. This will be discussed in the Meeting.

III. Other Business

9:05 AM

A. Review of Student Demographics and Waiting List	Discuss	Dan Alexander	
See attached Report as of May 15, 2024.			
B. Next meeting(s)	Discuss	Dan Alexander	5 m

The next, regular Meeting of the Finance & Operations Committee will be on Friday June 21st in person in the Admin Building. Do we want to add a Special Meeting on Monday June 17th at 7:45am at the Admin Building?

	Purpose	Presenter	Time
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IV. Closing Items

9:10 AM

A. Adjourn Meeting

Discuss

Adam Gray

1 m