



Elgin Math & Science Academy

Finance Committee Meeting

Date and Time

Friday May 23, 2025 at 7:45 AM CDT

Location

Admin Building
1600 Dundee Avenue
Elgin, IL 60120

Agenda

	Purpose	Presenter	Time
I. Opening Items			7:45 AM
Opening Items			
A. Record Attendance and Guests	Discuss	Paul Stagen	1 m
B. Call the Meeting to Order	Discuss	Paul Stagen	1 m
C. Meeting Minutes - April 28, 2025	Approve Minutes	Paul Stagen	3 m
Review of the Minutes of the Finance & Operations Committee Meeting - April 28, 2025			
II. Financial Report			7:50 AM

	Purpose	Presenter	Time
A. Review of April 2025 Interim Financial Statements Natalia will discuss the April interim financial report. Leadership will comment on FY25 fiscal performance management, engage in dialogue with Committee, which will be asked to weigh in on strategies presented. Natalia will present the restated FY23 and FY24 financials.	Discuss	Natalia Walters	25 m
III. FY26 Budget			8:15 AM
A. Review Draft of FY26 Budget Leadership will present a draft of the FY26 budget and share assumptions.	Discuss	Kathryn Martinez	30 m
IV. Other Business			8:45 AM
A. Next meeting(s) The next meeting of the Finance Committee is scheduled for June 20, 2025 at 7:45 am.	Discuss	Paul Stagen	2 m
B. Motion to Enter Executive Session The EMSA Finance & Operations Committee 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, and other items allowed under the Open Meetings Act. (2) The discussion of minutes of meeting lawfully closed under the Open Meeting Act, whether for purposes of approval by the body of the minutes or semi-annual review of the Minutes as mandated by Section 2.06. 5 ILCS 120/2(c)(21). (3) Litigation when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting. 5 ILCS 120/(c)(11).	Vote	Paul Stagen	2 m

	Purpose	Presenter	Time
C. Executive Session	Discuss	Group	15 m
D. Motion to Exit Executive Session	Vote	Paul Stagen	2 m
V. Closing Items			9:06 AM
A. Adjourn Meeting	Discuss	Paul Stagen	1 m