APPROVED

Elgin Math & Science Academy

Minutes

Board of Directors

Date and Time
Tuesday November 29, 2022 at 5:45 PM

Location
Virtual
Join Zoom Meeting
https://us06web.zoom.us/j/6308835013
Meeting ID: 630 883 5013

One tap mobile
+13126266799,,6308835013# US (Chicago)
Dial by your location
+1 312 626 6799 US (Chicago)
Meeting ID: 630 883 5013

Directors Present
A. Gray (remote), B. Lane (remote), D. Haight (remote), G. Swick (remote), K. Kelly (remote), K. Shaw (remote), M. Gibb (remote), S. Bennett

Directors Absent
None

Ex Officio Members Present
J. Willer (remote)

Guests Present
Akshai Patel (RBC Capital Markets) (remote), Amanda Tannhauser (remote), Andrea Corbett (remote), C. Peralta (remote), Carrie Forestor (remote), Chad Foor (remote), Citlali Rodriguez (remote), D. Alexander (remote), G. Marshall (remote), Jamie Massarsky (remote), K. Coventry (remote), K. Taylor (remote), Karen Conzelman (remote), Karl Harris (remote), L. Beavers (remote), L. Wall (remote), Larry@wkarch.com (remote), M. Martinez (remote), Maddie Genz (remote), N. Para (remote), Natalia A. (remote), P. Heer (remote), S. Egger (remote), Trisha Morgan (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

G. Swick called a meeting of the board of directors of Elgin Math & Science Academy to order on Tuesday Nov 29, 2022 at 6:00 PM.

C. Remote Meeting due to ongoing pandemic and health concerns

II. Continuation of Board Meeting

A. Public Comment

B. 10/19/22 Special Board Meeting Minutes

D. Haight made a motion to approve the minutes from Single-Purpose Special Board Meeting on 10-19-22.
B. Lane seconded the motion.
The board **VOTED** to approve the motion.

C. Approve Minutes from October 25, 2022 Board Meeting

D. Haight made a motion to approve the minutes from Board of Directors on 10-25-22.
B. Lane seconded the motion.
The board **VOTED** to approve the motion.

D. Special Meeting Minutes

D. Haight made a motion to approve the minutes from Special Meeting - Philanthropy, Budget & Charter Renewal on 08-29-22.
B. Lane seconded the motion.
The board **VOTED** to approve the motion.

E.

FOIA Report

There were no FOIA requests received.

III. Community Crew--Celebrate Recent Best Teacher Finalists!

A. Best Teacher Finalists

G. Swick discussed the best teacher finalists. The finalists are Chad Foor for teacher of the year for INCS, and Kimberly Grigsby is a finalist for teacher of the year or the State Board of Education. Board congratulated both individuals.

C. Foor shared his appreciation for being recognized as a finalist for teacher of the year.

IV. EMSA New Leadership Position

A. Chief Strategy Officer

G. Swick advised that the Board discussed a new position called the Chief Strategy Officer (CSO). This came from the recruitment team when looking for an Executive Director. The CSO will assist and guide EMSA to transition successfully from a start-up mode of Board governance to Board oversight with clearly defined governance roles. The CSO will support the current administrative team as well as the Board and help to develop a strategy from an operational point of view and ensure that strategic initiatives are optimized. The team recommends Ron Manderschied for this limited-time role.
B. Lane made a motion to to offer Ron Mandershied a contract for six months starting in January 1st, subject to extension, and salary is within the budget. Ron Mandershied will start as a consultant in December.
S. Bennett seconded the motion.
A contract will be presented to the Board in December to review. The recruitment team will work on this contract.
The board **VOTED** unanimously to approve the motion.

B. Next steps for CSO position

The CSO position will start on January 1st. The individual will start as a consultant in December.

V. Financial Report

A. Finance & Operations Committee Report

B. Admin Buiding project

There was a discussion about the admin building project and bond financing. D. Alexander advised that construction costs and interest rates have risen. It is $5.7 million for the admin building. Due to other debt that we have (more than $7 million), the total

borrowing would be $14.7 million in the bond market to do the admin building. Interest rates have been up, but in the past month, they have fallen back. Based on the information reviewed on the 23rd, it would cost $1 million dollars to finance this each year in principal and interest payments. It is $60,000 more than we projected in the charter renewal budget. It would be spread over 40 years with the option of pre-paid.
Discussion of alternatives to the admin building such as mobile classrooms, offsite addresses, or becoming a K - 6 school. D. Alexander provided a list of the pros and cons of these alternatives.

A. Gray made a motion to recommend RBC as the underwrite for bond financing.
S. Bennett seconded the motion.
The fee is part of the capital budget, and the fee is only paid if there is a closing.
The board **VOTED** unanimously to approve the motion.
A. Gray made a motion to approve up to $5,000 on the asbestos removal in the admin building.
S. Bennett seconded the motion.
The board **VOTED** unanimously to approve the motion.

C. Financial Statements - October 31, 2022

S. Egger presented the Financial Statements for October 31, 2022.

VI. Principal's Report

A. Principal's Report

J. Willer presented her Principal's Report.

FRL: 55.21%
Enrollment: 413 students. We are 3 short of full enrollment.

Highlights:

- Middle School Dance
- Staff vs. Student Basketball Game
- EL Education visit on December 6th
- National Conference Update
- Holiday Party for Staff
- NWEA testing for Winter
- Fastbridge benchmarking for Winter

M. Gibb made a motion to change the language on Cyberbullying in the handbook.
D. Haight seconded the motion.
The board **VOTED** to approve the motion.

B.

Charter Renewal Process Check-In

G. Swick advised that it looks like a 5-year renewal will be received without stipulations.

D. Alexander is hoping to have this confirmed formally.

VII. EMSA Parent Teacher Crew Report

A. EMSA PTC Update

No discussion or update on PTC.

VIII. Principal & COO Support & Evaluation Committee

A. Principal-- Approval of Goals

K. Kelly advised that the Principal's Goals have been reviewed by the Board, and B. Lane led this evaluation process.
S. Bennett made a motion to approve the Principal's Goals.
M. Gibb seconded the motion.
The board **VOTED** to approve the motion.

B. COO--Approval of Goals

IX. Governance

A. Committee Membership

M. Gibb discussed that Marcia Rodriguez is interested in joining the Board. M. Rodriguez is part of the Governance committee and has been instrumental in getting organized. M. Gibb thanked M. Rodriguez for her hard work and knowledge.

B. Board Training

M. Gibb advised that all board members have to complete two hours of training before the end of December. B. Lane completed three hours of training. M. Gibb advised that K. Kelly finished her training as well.

X. Academic Excellence Committee

A. Update from Academic Excellence Committee

Meeting in December to go over NWEA data, Fastbridge assessment, and starting a Middle School Planning Committee.

XI. Outreach: Families and Community

A. Update on Outreach Activities

K. Shaw discussed meeting with the Housing Authority next week for the bike giveaway.

XII. Development Committee

A. Report of Development Committee

D. Haight advised that K. Taylor had good meetings with local business owners and philanthropists. It is a good start.

XIII. Closing Items

A. New Business

B. Audience Comments and Questions

C. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:51 PM.

Respectfully Submitted,
K. Coventry