APPROVED

Elgin Math & Science Academy

Minutes

Board of Directors

Date and Time
Tuesday December 20, 2022 at 6:00 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. Shaw (remote), M. Gibb (remote), S. Bennett (remote)

Directors Absent
K. Kelly

Ex Officio Members Present
J. Willer (remote)

Guests Present
Akshai Patel (RBC Capital Markets) (remote), Amanda Tannhauser (remote), Carrie Forestor (remote), D. Alexander (remote), G. Marshall (remote), K. Coventry (remote), K. Taylor (remote), L. Beavers (remote), L. Wall (remote), Lindsay Wall - Longhouse Capital (remote), M. Rodriguez (remote), Maddie Genz (remote), Michell Martinez (remote), S. Egger (remote), S. Ismond (remote), Trisha Morgan (remote), rmanderschied@emsacharter.org (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 Dec 20, 2022 at 6:04 PM.

C. Remote Meeting due to ongoing pandemic and health concerns

II. Continuation of Board Meeting

A. Public Comment

B. Approve Minutes from November 29, 2022 Board Meeting

S. Bennett made a motion to approve the minutes from Board of Directors on 11-29-22.
B. Lane seconded the motion.
The board **VOTED** to approve the motion.

C. FOIA Report

III. EMSA New Leadership Position

A. Chief Strategy Officer

M. Gibb made a motion to approve the Chief Strategy Officer (CSO) contract.
B. Lane seconded the motion.
The board **VOTED** to approve the motion.

IV. Financial Report

A. Finance & Operations Committee Report

D. Haight made a motion to pass a Resolution authorizing any one of the two co-Chairs or Treasurer to sign documents to effect the renewal of the Line of Credit with Wintrust bank.

M. Gibb seconded the motion.
The bank requested a resolution to be passed to renew the line of credit.
The board **VOTED** to approve the motion.

B. Campus Expansion

M. Gibb made a motion to have the Board vote on the draft Resolution pertaining to the Administration building.
S. Bennett seconded the motion.
The board **VOTED** to approve the motion.

C. Resolutions for consideration in event of a decision for Administration Building

G. Swick made a motion to approve the draft Resolution to move forward with the Administration building.
M. Gibb seconded the motion.
Draft Resolutions approved:

- Resolved, that the Board of Elgin Charter Initiative dba Elgin Math & Science Academy Charter School (EMSA), authorizes its Chief Strategy Officer and/or Chief Operating Officer, guided by advisors including Longhouse Capital Advisors, RBC Capital Markets, and counsel, to execute such documents as are necessary to effect a bond borrowing (inclusive of Credit Enhancement from IFF) of up to $16.5 million, for the purpose of retirement of all existing EMSA capital debt as well as the reconstruction of the Administration Building.
- Resolved, that the Board of Elgin Charter Initiative dba Elgin Math & Science Academy Charter School (EMSA), to enter into a construction contract with Bulley & Andrews as general contractor and an architecture contract with Wheeler Kearns Architects as its Architect, in amounts to be determined after ongoing value engineering discussions, and consistent with an overall project cost inclusive of prior debt repayment but exclusive of all financing costs and reserves, of $13,000,000. The Board reserves to itself the power to authorize (or not authorize) the final $100,000 of Owner's Contingency, from the project budget. The Board also reserves to itself the power to authorize (or not authorize) expenditures for items not for the Administration Building or its immediate surroundings, from the project budget. The Board authorizes the CSO and/or COO to execute a contract for environmental remediation through competitive bidding.
- Resolved, that the Board of Elgin Charter Initiative dba Elgin Math & Science Academy Charter School (EMSA), authorizes its Chief Strategy Officer and/or Chief Operating Officer, to engage as borrower's counsel, Kevin Cahill and as Bond Counsel, Greenberg Traurig.

The board **VOTED** to approve the motion.

Roll Call
A. Gray Aye

Roll Call

G. Swick	Aye
S. Bennett	Aye
K. Shaw	Aye
K. Kelly	Absent
B. Lane	Aye
M. Gibb	Aye
D. Haight	No

D. Resolutions for consideration in event of a decision for Mobiles Expansion

This was not discussed as the resolution for the Administration Building was approved.

E. Financial Statements - November 30, 2022

S. Egger discussed the November 30, 2022, Financial Statements.

V. Principal's Report

A. Principal's Report

B. Charter Renewal Process Check-In

EMSA's charter renewal was approved.

VI. EMSA Parent Teacher Crew Report

A. EMSA PTC Update

S. Bennett provided an update on PTC.

- Sold all mule logs donated by D. Haight.
- Grade-level events.

VII. Principal & COO Support & Evaluation Committee

A. Principal-- Approval of Goals

No updates on this as this was previously approved.

B. COO--Approval of Goals

G. Swick advised that this would be done at the next meeting.

VIII. Governance

A. New Board Membership

G. Swick made a motion to appoint Marcia Rodriguez as a Board Member.

B. Lane seconded the motion.
The board **VOTED** to approve the motion.

B. Board Training

M. Gibb advised that the Board training deadline is coming up, and the links are on the Board OnTrack tasks. An hour of credit is given to each training. Board Members to email M. Gibb when they finish their training.

IX. Academic Excellence Committee

A. Update from Academic Excellence Committee

B. Lane provided an update on the Academic Excellence Committee.

- Parent Group to meet with J. Willer to go over the middle school curriculum on January 18th along with administrators and teachers.

X. Outreach: Families and Community

A. Update on Outreach Activities

K. Shaw provided an update on the Outreach activities.

- Bike Giveaway - Received two applications for EMSA. Provided EMSA applications and flyers to parents for exposure.

XI. Development Committee

A. Report of Development Committee

D. Haight advised that there is nothing to report at this time.

XII. 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 8:08 PM.

Respectfully Submitted,
K. Coventry