APPROVED

Elgin Math & Science Academy

Minutes

August Meeting of Finance & Operations Committee

Date and Time
Tuesday August 16, 2022 at 8:00 AM

Committee Members Present
A. Gray (remote), D. Alexander (remote), G. Swick (remote), K. Kelly (remote), S. Egger (remote)

Committee Members Absent
J. Willer

Guests Present
Douglas.DeJong@quatrrobss.com (remote), M. Gibb (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

D. Alexander called a meeting of the Finance Committee of Elgin Math & Science Academy to order on Tuesday Aug 16, 2022 at 8:00 AM.

C. Approve Minutes of the July 19 2022 Meeting of the Finance Committee

K. Kelly made a motion to approve the minutes from Finance Committee Meeting--Remote on 07-19-22.

G. Swick seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Financial Report

A. July 31, 2022 Interim Financial Statements

K. Kelly made a motion to Use as the sole financial metrics dashboard, the ISBE Financial Metrics Dashboard which has been reviewed by Committee and Board for some time.
A. Gray seconded the motion.
The committee **VOTED** unanimously to approve the motion.
Shanan Egger presented the July 31, 2022 financial report, answering questions form the Committee.

It was suggested by Adam that a further Meeting to include other Board Members be held in the nearer future at a date TBD, for purposes of revisiting the Budget projections including philanthropy, and associated decisions.

III. Operations Update

A. COO Report on Operations

Dan presented the Operations Report, answering questions from the Committee.
K. Kelly made a motion to Subject also to the recommendation of the Master Planning Committee, to recommend Board approval of an additional $9,400 expenditure for Wheeler Kearns Architects, for the purpose of WKA contacting with Terra Engineering for additional civil engineering services.
A. Gray seconded the motion.
The committee **VOTED** unanimously to approve the motion.

IV. TRACKING ITEMS

A. Enrollment, FRL, English Learners, Special Ed Numbers

Dan reported on enrollment and Sped numbers, noting the School was enrolling students off the Wait List to reach full enrollment.

B. Finance Committee Goals - Recruitment of Committee members

Dan noted on behalf of Adam, that this was a goal of the Committee.

V. Other Business

A. Strategic Planning - "Pillars" discussion document

B.

Next meeting(s)

Dan noted the next regular meeting of the Committee would be September 20, 2022.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 8:50 AM.

Respectfully Submitted,
D. Alexander