

APPROVED



Elgin Math & Science Academy

Minutes

Meeting of Finance & Operations Committee - 1st Budget Meeting

Date and Time

Tuesday May 16, 2023 at 8:00 AM

Committee Members Present

A. Gray (remote), D. Alexander (remote), D. DeJong (remote), K. Kelly (remote), S. Egger (remote)

Committee Members Absent

G. Swick, J. Willer

Guests Present

Douglas.DeJong@quatrobss.com (remote), M. Armstrong (remote), rmanderschied@emsacharter.org (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Dan Alexander called the Meeting to order at 8:05 am.

C. Approve Minutes of the March 21 2023 and April 18 2023 Meetings of the Finance Committee

K. Kelly made a motion to approve the minutes from Meeting of Finance & Operations Committee on 03-21-23.

A. Gray seconded the motion.

The committee **VOTED** unanimously to approve the motion.

K. Kelly made a motion to approve the minutes from Meeting of Finance & Operations Committee on 04-18-23.

A. Gray seconded the motion.

The committee **VOTED** unanimously to approve the motion.

II. Financial Report

A. April 30, 2023 Interim Financial Statements

Shanan Egger presented the financial report for April 30 2023. He answered questions from the Committee and noted comments.

III. FY24 Draft Budget Review

A. Review of FY24 first draft Budget

Shanan Egger presented the first draft Budget for fiscal year 2024, as developed by Administration. He answered questions from the Committee, and noted comments.

IV. Operations Update

A. COO Report on Operations

Dan Alexander presented a brief Operations update.

He noted the construction project was on schedule, and on budget.

V. TRACKING ITEMS

A. Enrollment, FR Percentage

No new items here as the School Year winds down. Free/Reduced percentage of 54% confirmed by E-rate in its recent funding approvals.

VI. Other Business

A. Next meeting(s)

The next Meeting of the Committee will be June 20, 2023.

VII. 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 9:15 AM.

Respectfully Submitted,
D. Alexander