

APPROVED



Elgin Math & Science Academy

Minutes

Meeting of Finance & Operations Committee

Hybrid Meeting

Date and Time

Tuesday June 20, 2023 at 8:00 AM

Location

Art Barn
1600 Dundee Ave
Elgin, IL 60120

Committee Members Present

A. Gray, G. Swick (remote), J. Willer, K. Kelly, S. Egger (remote)

Committee Members Absent

None

Guests Present

D. Alexander, D. DeJong (remote), Douglas.DeJong@quattrobbss.com (remote),
PStagen@blackhawkbank.com (remote), R. Manderschied, rmanderschied@emsacharter.org

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

A. Gray called a meeting of the Finance Committee of Elgin Math & Science Academy to order on Tuesday Jun 20, 2023 at 8:00 AM.

C. Approve Minutes of the May 16 2023 Meeting of the Finance Committee

A. Gray made a motion to approve the minutes from Meeting of Finance & Operations Committee - 1st Budget Meeting on 05-16-23.

K. Kelly seconded the motion.

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

II. Financial Report

A. May 31, 2023 Interim Financial Statements

Shanan Egger presented the May 31, 2023 interim financial report, taking questions from the Committee.

III. FY24 Draft Budget Review

A. Review of FY24 second draft Budget

Douglas DeJong presented the FY24 draft budget. Committee members asked questions and made suggestions for edits to the draft Budget.

IV. Operations Update

A. COO Report on Operations

Dan Alexander presented a brief report, taking questions.

V. TRACKING ITEMS

A. Enrollment, FR Percentage

Jacquelyn Willer presented information related to the enrollment of students in SY23-24.

VI. Other Business

A. Next meeting(s)

The Committee agreed to meet next at 9am on Tuesday July 25th.

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 9:25 AM.

Respectfully Submitted,
D. Alexander