

APPROVED



Elgin Math & Science Academy

Minutes

Development Committee Meeting

Date and Time

Wednesday October 12, 2022 at 2:00 PM

Committee Members Present

D. Haight (remote), K. Kelly (remote)

Committee Members Absent

L. Sterba, M. Gibb

Guests Present

D. Alexander (remote), K. Taylor (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

D. Haight called a meeting of the Resource Development & Outreach Committee of Elgin Math & Science Academy to order on Wednesday Oct 12, 2022 at 2:04 PM.

C. Approve Minutes

K. Kelly made a motion to approve the minutes from Development Committee Agenda on 06-27-22.

D. Haight seconded the motion.

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

II. Board Memo and Review of Options

A. Overview of Board Memo

Three committee reviewed the three options presented by K Taylor to the Board (attached memo). K Taylor noted that the construction financing and development are two separate things.

Most board members chose option 2--Admin Bldg with endowment campaign, Under this option, K Taylor would still raise \$250K (and increasing/year) towards operations but this type of campaign can be done alongside the operations fundraising without a significant impact on time. Might possibly be able to raise \$500K. Similar to a mini-campaign.

"Building our Future" is a possible theme for this.

Endowment funds could be used for anything, e.g., construction/bond payments

This could be a nice way to intro funders in preparation for a bigger capital campaign.

We can start building a base of the 80% that could contribute to 20% of a capital campaign.

General operations fundraising will always be the primary focus for the K Taylor.

- B. Option 1: Admin Building + Bond Financing + Focus on Operations Fundraising of \$250,000 Goal**
- C. Option 2: Admin Building + Bond Financing + Endowment Campaign - "Building Our Future"**
- D. Option 3: Admin Building + Bond Financing + Capital Campaign - "Building Our Future"**

III. Recommendation for Board Review

A. Recommendation to bring forth to Board of Directors

K Taylor can write up a summary for the Board so that everyone is on the same page.

IV. Other Business

A. Future Meeting Dates

B. Charter for Development Committee

Committee review proposed charter for the Development Committee. Committee can assist with planning/implementation of outreach, events, prospects template, parents

questionnaire, building peer-to-peer relationships, strategy for 100th Anniversary, etc.

Meet every-other month plus as-needed.

Giving Tuesday is next up--we need to have a specific item/idea to fundraise towards. K

Taylor will consult with EPTC.

V. 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 2:45 PM.

Respectfully Submitted,

K. Kelly

Documents used during the meeting

- Board Memo - Fundraising Scenarios with and without Campaign 9.28.22 (1).pdf
- Development Committee Charter DRAFT 5.30.22.docx