

APPROVED



# Elgin Math & Science Academy

## Minutes

### Finance & Operations Committee

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#### Date and Time

Monday March 11, 2024 at 7:45 AM

#### Location

Administration Building, Principals Office

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#### Committee Members Present

D. Alexander, D. DeJong (remote), P. Stagen, R. Manderschied, S. Egger (remote)

#### Committee Members Absent

A. Gray, J. Willer, K. Kelly

#### Guests Present

S. Bennett

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### 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 Monday Mar 11, 2024 at 7:50 AM.

### II. Financial Report

#### A.

### **Review rejections of FY25-29 PCTC revenue**

Dan Alexander led a discussion of the materials circulated, speaking to the reasons for the incorrect initial FY25 PCTC projection, what has been learned from this, and how it can be avoided in the future. Dan also spoke to FY26, and FY27-29 projections. The Committee asked questions about these topics.

### **B. Reworked Presentation of Draft FY25 Budget and Five-Year Financial Model**

The Committee asked questions about the forecasted budget presented. The Committee felt comfortable that offer letters could proceed, for staff.

## **III. Other Business**

### **A. Next meeting(s)**

The next, and regular, Meeting of the Finance & Operations Committee will be on March 21, 2024.

## **IV. 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 8:45 AM.

Respectfully Submitted,  
D. Alexander