

APPROVED



# Elgin Math & Science Academy

## Minutes

### Finance & Operations Committee

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#### Date and Time

Friday April 5, 2024 at 7:45 AM

#### Location

Admin Building

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#### Committee Members Present

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

#### Committee Members Absent

A. Gray, J. Willer, K. Kelly, K. Rauschenberger, S. Bennett, S. Egger

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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 Friday Apr 5, 2024 at 7:45 AM.

#### C. Approved Minutes of the February 23 2024 Meeting of the Finance & Operations Committee

There was no action on this item, since there was not a quorum present.

### II. Financial Report

**A. Recommendation that Board approve Line of Credit Resolution**

There was no action taken on this item, since there was not a quorum present.

**B. February 29, 2024 Interim Financial Report**

Douglas DeJong presented the February 29, 2024 interim financial statements, making several points about the variation in forecast compared with the January report, and taking questions from Committee members.

**C. Review reprojections of FY25-29 PCTC revenue and expenses**

Dan Alexander led a discussion and presentation on staff's work in progress reforecast of the Five Year Financial Model.

**III. Other Business**

**A. Next meeting(s)**

The next meeting of the Finance & Operations Committee will be on April 19, 2024 at 7:45am.

This will be the regular April meeting, and include review of the March 31, 2024 financial statements.

**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