

APPROVED



Elgin Math & Science Academy

Minutes

Finance & Operations Committee

Date and Time

Friday April 5, 2024 at 7:45 AM

Location

Admin Building

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

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