

APPROVED



# Elgin Math & Science Academy

## Minutes

### Finance & Operations Committee Meeting

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#### **Date and Time**

Friday June 21, 2024 at 7:45 AM

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#### **Committee Members Present**

D. Alexander, D. DeJong (remote), K. Kelly, P. Stagen, S. Bennett

#### **Committee Members Absent**

A. Gray, J. Willer

#### **Guests Present**

R. Manderschied, alanscimeca@gmail.com, kmartinez@emsacharter.org

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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 Jun 21, 2024 at 7:45 AM.

#### **C. Meeting Minutes - June 17, 2024**

K. Kelly made a motion to approve the minutes from Special Finance & Operations Meeting on 06-17-24.

P. Stagen seconded the motion.

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

## **II. Financial Report**

### **A. May 31, 2024 Interim Financial Report**

Douglas presented the Financial Report ending May 31, 2024. Douglas answered questions from the Committee.

### **B. Draft FY25 Budget and Five Year Model**

K. Kelly made a motion to Vote to approve the FY25 Budget, with the exception of the food revenue and expense line items, where the Committee recommends the Board have further dialogue and a decision on whether or not to pursue a universal support program.

P. Stagen seconded the motion.

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

## **III. Operations Report**

### **A. COO Operations Report**

Dan reviewed his Report, noting that he would be taking vacation July 1-15.

## **IV. Other Business**

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

The next Meeting of the Committee by the Board's tentative meeting schedule will be on August 23, 2024. The Board will approve a final schedule at its June 26, 2024 Meeting.

## **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 9:15 AM.

Respectfully Submitted,  
D. Alexander