



Elgin Math & Science Academy

Minutes

Finance & Operations Committee Meeting

Date and Time

Friday June 21, 2024 at 7:45 AM

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

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