APPROVED

Elgin Math & Science Academy

Minutes

Finance Committee Meeting

Date and Time
Friday December 12, 2025 at 8:00 AM

Location
Virtual

Committee Members Present
A. Scimeca (remote), N. Walters (remote), O. Faruqi (remote), P. Stagen (remote), S. Bennett (remote)

Committee Members Absent
None

Ex Officio Members Present
K. Martinez (remote)

Guests Present
Amy MacFayden (remote)

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

P. Stagen called a meeting of the Finance Committee of Elgin Math & Science Academy to order on Friday Dec 12, 2025 at 8:01 AM.

C. Approve Minutes from October 17. 2025

O. Faruqi made a motion to approve the minutes from Finance Committee Meeting on 10-17-25.
A. Scimeca seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Approve Minutes - November

O. Faruqi made a motion to approve the minutes from Finance Committee Meeting on 11-14-25.
A. Scimeca seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. FY25 Audit

A. Review FY25 Audit

Amy MacFayden from Eisneramper shared the audit and reported a smooth process working with management.

Committee members expressed support for the audit and agreed to recommend a vote to accept the audit at Wednesday's board meeting.

Committee asked management to seek options for a new audit firm.

III. Review Financials

A. Review November Interim Financials

Natalia Walters reviewed November financials.

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 9:12 AM.

Respectfully Submitted,
K. Martinez