



Elgin Math & Science Academy

Minutes

Finance Committee Meeting

Date and Time

Friday June 19, 2026 at 8:00 AM

Location

Virtual

Committee Members Present

A. Scimeca (remote), N. Walters (remote), P. Stagen (remote)

Committee Members Absent

O. Faruqi, S. Bennett

Guests Present

K. Martinez (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 Jun 19, 2026 at 8:03 AM.

C. Approve Minutes from April 17, 2026

II. Review Financials

A. Review May Interim Financials

Natalia Walters walked committee through May financials, highlighting areas that may change in the next month of the fiscal year and what she anticipates staying the same.

III. FY27 Budget

A. FY27 Budget

Finance committee reviewed the FY27 proposed budget and agreed to present it to full board for approval. Decisions made including absorbing 15% of the 19% health insurance increase for staff, and increasing facilities funding to \$200K.

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 9:05 AM.

Respectfully Submitted,
K. Martinez