



MOT Charter School

Minutes

CBOC Quarterly Meeting

Date and Time

Wednesday October 17, 2018 at 7:00 PM

Location

1156 Levels Road

Committee Members Present

D. Watlington, J. Taylor, M. Hewett, N. Southworth, S. Stallone

Committee Members Absent

L. Jennings, L. Savino, M. Ali Khan, R. Carroll, Jr., S. Sullivan

Committee Members who arrived after the meeting opened

S. Stallone

Guests Present

J. Ulizio

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

D. Watlington called a meeting of the Finance & Operations Committee of MOT Charter School to order on Wednesday Oct 17, 2018 at 7:08 PM.

C. Approve Minutes

D. Watlington made a motion to approve minutes from the Finance & Operations Committee Meeting on 08-15-18 Finance & Operations Committee Meeting on 08-15-18.
J. Taylor seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Finance

A. Review JP Morgan Statements

JPMorgan account reviewed in detail with Meryl Hewett.

Double-check about "Test Out" (#2650). Confirmed that it was software purchased for the high school.
S. Stallone arrived.

B. Review WSFS Accounts

Relatively unchanged. Both checking and money market accounts are good. Hoping to try and closeout the MoneyMarket account (leftovers from LOCs required by New Castle County).
J. Ulizio arrived.

C. Review Monthly Board Financials

Revenue projections adjusted to show 1314 students for 2018/19.

Anticipate some increase in state revenue (very slight).

Some adjustments from the differing student categories from May 30 to Sept 30.

We have received all initial load from all local school districts except for Christina. Capital and Lake Forest paid after Oct. 1st.

Christina owes us approximately \$200k and their business office has said they have no funds to pay (as communicated by DCSN). They are earning interest on our money; DOE says they have no "teeth" to address with the districts until the December deadline.

Received a partial initial load of Federal funds.

Review of this month's local funds.

Salaries are running lower than budgeted (due to employee qualifications/state scale).

TRANSPORTATION - we are running 16 doubleruns; we requested 17 doubleruns but Advanced does not have enough drivers, so we consolidated to adjust to the drivers available. Therefore current transportation is under-budget (\$76K this year).

Student Activities running over because of pre-payment of deposit for Prom Host Facility, should be balanced when tickets go on sale in the spring.

Capital Outlays Property: HS new fields (baseball/softball) and fixing the other two fields (grading/seed/etc); Simplex improvements in K8 to sprinkler system and nitrogen system.

III. 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 7:47 PM.

Respectfully Submitted,
J. Taylor