



MOT Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Wednesday November 28, 2018 at 7:00 PM

Location

1156 Levels Road

Committee Members Present

D. Watlington, J. Taylor, L. Savino, M. Ali Khan, M. Hewett, N. Southworth, S. Stallone, S. Sullivan

Committee Members Absent

L. Jennings, R. Carroll, Jr.

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 Nov 28, 2018 at 7:05 PM.

C. Approve Minutes

L. Savino made a motion to approve minutes from the CBOC Quarterly Meeting on 10-17-18 CBOC Quarterly Meeting on 10-17-18.

M. Ali Khan seconded the motion.

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

II. Finance

A. Review JP Morgan Statements

7 random documents were pulled for reviewed and found no issues.

B. Review WSFS Accounts

Dave Watlington reviewed and no issues noted.

C. Review Monthly Board Financials

Meryl Hewett reviewed the budget financials and notes were reviewed.

III. Other Business

A. Possible increases to our insurance coverage

Ned Southworth discussed increasing insurance coverage. The insurance agent suggested to increase the school insurance policy. Ned and Meryl discussed with the committee that suggestion to increase the umbrella policy. The suggestion from the committee was to increase the umbrella policy to \$5 million for the school. The suggestion was to ensure that the policy covers Sexual Harassment and Special Education issues.

B. Include an increase in the umbrella policy to \$5 million

D. Watlington made a motion to Suggest to the full board meeting to increase the umbrella insurance policy to \$5 million.

L. Savino seconded the motion.

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

IV. Closing Items

A. Adjourn Meeting

D. Watlington made a motion to adjourn the meeting.

M. Ali Khan seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:28 PM.

Respectfully Submitted,

D. Watlington