



MOT Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Tuesday February 26, 2019 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. Sullivan

Committee Members Absent

L. Jennings, R. Carroll, Jr., S. Stallone

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 Tuesday Feb 26, 2019 at 7:01 PM.

C. Approve Minutes

D. Watlington made a motion to approve minutes from the CBOC Quarterly Meeting on 01-16-19 CBOC Quarterly Meeting on 01-16-19.

J. Taylor seconded the motion.

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

II. Finance

A.

Review JP Morgan Statements

These statements were reviewed and no issues were found.

B. Review WSFS Accounts

These statements were reviewed and no issues were found.

C. Review Monthly Board Financials

Meryl Hewett reviewed the financial spreadsheets and corresponding notes. She discussed how the interest rate has increased dramatically over the course of the year, resulting in a significant positive budget variance. The committee recommended that the Head of School meet with the Admin team to discuss possible ways to reallocate this budget overage back into the classrooms.

III. Other Business

A. Parent Leave Policy

Ned Southworth and Meryl Hewett reviewed the Paid Parental Leave Policy for Birth or Adoption of a child. There is a new State of Delaware law that all parents who give birth or adopt of a child aged 6 years of younger shall be granted 12 weeks of paid leave. The proposal was reviewed and discussed by the committee. Dave Watlington made a recommendation to bring the draft policy to the Board at the next full Board meeting for a vote to adopt the policy.

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 8:06 PM.

Respectfully Submitted,
S. Sullivan