



MOT Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Wednesday November 29, 2023 at 6:00 PM

Location

High School Campus
1275 Cedar Lane Road
Middletown, DE 19709

Committee Members Present

C. Slater, D. Whitaker, J. Taylor, K. Swab, L. Savino, M. Ali Khan, R. Dallas, S. Doan, S. Sullivan

Committee Members Absent

None

Guests Present

N. Southworth

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

K. Swab called a meeting of the Finance & Operations Committee of MOT Charter School to order on Wednesday Nov 29, 2023 at 6:04 PM.

C. Approve Minutes

K. Swab made a motion to approve the minutes from Citizens Budget Oversight Committee Meeting on 10-25-23.

L. Savino seconded the motion.

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

II. Finance

A. Review JP Morgan Statements

The statements were reviewed and no issues or concerns were identified.

B. Review WSFS Accounts

The statements were reviewed and no issues or concerns were identified.

C. Review Monthly Board Financials

Rachael Dallas reviewed the financials that are included in the meeting information.

Rachael discussed the funding that we have currently received, and the adjustments based upon local and State requirements. She reviewed the expenses. Custodial expenses are above budget due to staffing issues. The insurance premiums have increased secondary to the reassessment of the buildings.

III. Closing Items

A. Adjourn Meeting

K. Swab made a motion to adjourn the meeting.

C. Slater 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 6:30 PM.

Respectfully Submitted,
S. Sullivan