



MOT Charter School

Minutes

Finance & Operations Committee Meeting

Date and Time

Wednesday August 21, 2024 at 6:00 PM

Location

High School Campus
1275 Cedar Lane Road
Middletown, DE 19709

Committee Members Present

C. Slater, D. Whitaker, K. Swab, M. Ali Khan, S. Doan

Committee Members Absent

S. Sullivan

Guests Present

B. Pace, M. Hewitt, N. Southworth

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

S. Doan called a meeting of the Finance & Operations Committee of MOT Charter School to order on Wednesday Aug 21, 2024 at 6:13 PM.

C. Approve Minutes

M. Ali Khan made a motion to approve the minutes from Citizens Budget Oversight Committee on 05-15-24.

C. Slater seconded the motion.

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

II. Finance

A. Review JP Morgan Statements

Ned reviewed the current month's JP Morgan statements, WSFS accounts and monthly financial reports.

B. Review WSFS Accounts

Ned reviewed the current month's JP Morgan statements, WSFS accounts and monthly financial reports.

C. Review Monthly Board Financials

Ned reviewed the current month's JP Morgan statements, WSFS accounts and monthly financial reports. Also discussed were updates to the draft budget for the 24-25 academic year that was approved during the May 2024 full board meeting. Revenues and expenses were updated based on new information received following formal approval of the state budget and from DDOE regarding specific programs.

III. Other Business

A. Constable Use of Force Policy

Constable Use of Force Policy was reviewed for presentation to the full board for approval

B. Updates to Donated Leave Policy

This item was tabled until the next meeting

C. Updates to financial assistance policy

Ned led a discussion of a small change in practice, allowing the business office to utilize greater discretion and flexibility in offering financial assistance to families over the course of the academic year. Rather than limiting families to a certain number of occurrences each marking period, aid amounts can be used over the course of the entire year.

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 6:58 PM.

Respectfully Submitted,

K. Swab