

APPROVED



MOT Charter School

Minutes

Citizens Budget Oversight Committee Meeting

Quarterly CBOC Meeting

Date and Time

Wednesday January 15, 2025 at 6:00 PM

Location

K8 Academy Campus
1156 Levels Road
Middletown, DE 19709

Committee Members Present

B. Pace, D. Whitaker, K. Swab, M. Hewitt, S. Doan

Committee Members Absent

M. Ali Khan

Guests Present

B. Reiling, D. Mower-Wade, D. Watlington, K. Gaines, N. Southworth, R. Dallas, S. Sullivan

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 Jan 15, 2025 at 6:00 PM.

C. Approve Minutes

S. Doan made a motion to approve the minutes from Finance & Operations Committee Meeting on 11-20-24.

K. Swab 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 discovered.

B. Review WSFS Accounts

These statements were reviewed and no issues were discovered.

C. Review Monthly Board Financials

Rachael Dallas reviewed the current financial information. Tuition tax is based upon the intense and complex students with special needs provided local district funding. This is based upon 50% of the cost of this program. The payments from parents goes into WSFS and has to be transferred to the Citizen Account twice a year to zero out the amount.

The Transportation variance was discussed as Advanced has increased their rates.

III. Closing Items

A. Adjourn Meeting

K. Swab made a motion to adjourn the meeting.

S. Doan 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 6:46 PM.

Respectfully Submitted,

S. Sullivan