



MOT Charter School

Minutes

Finance Committee Meeting

Date and Time

Wednesday September 24, 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. Ali Khan, S. Doan

Committee Members Absent

M. Hewitt, S. Sullivan

Guests Present

N. Southworth, R. Dallas

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 Sep 24, 2025 at 6:25 PM.

C. Approve Minutes

S. Doan made a motion to approve the minutes from August Meeting Finance & Operations Committee Meeting on 08-20-25.

K. Swab seconded the motion.

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

II. Finance

A. Review JP Morgan Statements

Reviewed and all found to be in order

B. Review WSFS Accounts

Reviewed statements and had discussion on purpose of WSFS account. It is used for the mortgage and for deposits for school fund raising. Account will slowly be transitioned to be mortgage only.

C. Review Monthly Board Financials

Reviewed all variances and discussed. Unit count will be available Sept 30. Salaries have been budgeted and final budget will be available for vote in the October meeting.

III. 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 7:00 PM.

Respectfully Submitted,

K. Swab