



MOT Charter School

Minutes

Finance Committee Meeting

Date and Time

Wednesday May 20, 2026 at 6:00 PM

Location

K8 Academy Campus
1156 Levels Road
Middletown, DE 19709

Committee Members Present

B. Pace, D. Whitaker, M. Ali Khan, M. Hewitt, S. Doan, S. Sullivan

Committee Members Absent

K. Swab

Guests Present

C. Dallas, C. Slater, D. Mower-Wade, N. Southworth (remote), R. Dallas

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

M. Ali Khan called a meeting of the Finance & Operations Committee of MOT Charter School to order on Wednesday May 20, 2026 at 6:05 PM.

C. Approve Minutes

Due to a technical error meeting minutes from March 2026 were not able to be approved during the meeting.

II. Finance

A. Review JP Morgan Statements

The statements were reviewed and no issues were discovered. Increase in P card transitions due to travel and school graduations.

B. Review WSFS Accounts

C. Review Monthly Board Financials

Rachael Dallas reviewed the monthly board financials:

Revenue:

Nothing to report

Expense:

- Land/Building/Facilities: expense projections were increased to include the K-8 door locks (\$30K)
- Supplies and Materials: Chromebooks purchased (\$173,068.050). Expense projections increased to include the Promethean projectors (\$48K), wall graphics (\$20K), K-5 classroom furniture (\$16K) and K-8 science kits (\$40K). The science kits are from a different vendor that will be utilized next school calendar year.
- Students activities: field trip revenue and expenses continue to be higher than in previous years due to Athletics concessions, increased field trip costs, booster activities, etc. Revenue is in line with expense amounts.
- Capital Outlays Equipment: expense projections increased to include the K-8 freezer (\$37K)
- Capital Outlays Property: expense projections increased to include the HS HVAC materials. Install is tentatively scheduled for August 26.

Note: The PA system at K-8 building needs to be address. The current contingency funds maybe utilized to replace this system. The library and gym doors do not lock and will need to be addressed.

D. FY27 Preliminary Budget

Rachael Dallas presented:

Budget assumptions FY27 was reviewed and the document is included in the meeting documents

E.

Fiscal Oversight

Rachael Dallas presented:

Fiscal Oversight FY27 was reviewed and the document is included in the meeting documents

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 7:02 PM.

Respectfully Submitted,
S. Sullivan