

APPROVED



MOT Charter School

Minutes

CBOC Meeting

Date and Time

Wednesday October 15, 2025 at 6:00 PM

Location

High School Campus
1275 Cedar Lane Road
Middletown, DE 19709

Committee Members Present

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

Committee Members Absent

None

Guests Present

C. Slater, N. Southworth, R. Dallas, S. Sullivan

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Approve Minutes

S. Doan made a motion to approve the minutes from Finance Committee Meeting on 09-24-25.

M. Ali Khan seconded the motion.

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

II. Citizen's Budget Oversight

A. Review JP Morgan Statements

The statements were reviewed, and any questions were answered by Rachael Dallas.

B. Review WSFS Accounts

The statements were reviewed, and any questions were answered by Rachael Dallas.

C. Review Monthly Board Financials

- Rachael Dallas reviewed the Amended Budget Assumptions for FY26.
- Racheal discussed interest earnings based upon the funds in the school's accounts. Rachael discussed how the decreased funds from the county based upon the recent re-assessment.
- Discussion focused on how the decrease in County funds and the anticipated affect the MOT budget.
- Expenses increased mainly due to the staff members increase in healthcare premiums
- Rachael reviewed the Actual Budget FY26 with current projections

III. Closing Items

A. Adjourn Meeting

S. Doan made a motion to adjourn the meeting.

M. Ali Khan 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 7:10 PM.

Respectfully Submitted,

S. Sullivan