



MOT Charter School

Minutes

Finance Committee Meeting

Date and Time

Wednesday September 16, 2026 at 6:00 PM

Location

High School Campus
1275 Cedar Lane Road
Middletown, DE 19709

Committee Members Present

B. Pace, J. Elston, K. Swab, S. Doan, S. Sullivan

Committee Members Absent

D. Whitaker, M. Ali Khan, M. Hewitt

Guests Present

C. Dallas, 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 Sep 16, 2026 at 6:03 PM.

C. Approve Minutes

S. Doan made a motion to approve the minutes from Finance Committee Meeting on 08-19-26.

B. Pace seconded the motion.

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

II. Finance

A. Review JP Morgan Statements

The JP Morgan statements were reviewed and no issues were discovered.

B. Review WSFS Accounts

The WSFS accounts were reviewed and no issues were discovered.

C. Review Monthly Board Financials

Janet Elston reviewed the current financials.

- Note our interest rates are down to 1.59% from 4.17% budgeted.
- State revenue received based upon May, 1st student count. Janet reviewed the deficit that is currently being presented in the Operating Report.
- Awaiting further State funds should be received in October with the final funds scheduled to be obtained in December
- Stephen Doan questioned how the budget indicates how much of the State funding to be received in December
- Appoquinimink school district has decreased the per pupil rate that will result in a decrease in funding by \$1,031,011..98
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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 6:55 PM.

Respectfully Submitted,
S. Sullivan