



CITIZEN'S BUDGET OVERSIGHT COMMITTEE

November 17, 2016 – 201 W. 14th Street, Wilmington, DE 19801

Minutes

Members Present: Kevin Lair, Jodi O'Ferrall, Richard Riggs, John Kane

Others Present: Bill Ray

Regrets: Eric Williams

- I. **Review of minutes from previous meeting**
 - Committee reviewed October 2016 meeting minutes and voted to approve.

- II. **Committee member update**
 - Bill Ray advised that a potential parent had been identified for participation in the committee. We are hopeful to have a parent in attendance for the January 2017 meeting.

- III. **Review of Finances** – Bill Ray, Controller of Build the Future, presented the financials for the month ending October 31, 2016. As the financials were reviewed, the committee discussed a series of items as follows:
 - The school remains at approximately 97% of target enrollment.
 - As of the report date, the budget year was 33.33% elapsed – expense categories significantly over this amount were reviewed and all overages were sufficiently explained with no follow ups requested.

- IV. **Other items**
 - The payee list was reviewed with no concerns.
 - A draft of bylaws for the committee was reviewed. An update will be reviewed at the January meeting, and then sent to DOE for comment.

- V. **Next Meeting**
 - NOTE: There is no meeting in December.
 - The next CBOC meeting is scheduled for January 18, 2017, at 4:00 PM.

- VI. **Adjournment** – The CBOC adjourned at 4:35 p.m.