



CITIZEN'S BUDGET OVERSIGHT COMMITTEE
September 20, 2017 – 201 W. 14th Street, Wilmington, DE 19801

Minutes

Members Present: Kevin Lair, Richard Riggs, Eric Williams, Bill Ray, Thomas Wannop

Members Absent: John Kane

Others Present: Nikkole Lee, Wyatt Cadley

- I. It was determined that a quorum was present, and the meeting was called to order at 4:02 pm.
- II. **Review of minutes from previous meeting**
 - Committee reviewed the June 2017 meeting minutes and voted unanimously to approve the minutes as presented.
- III. **Committee member update**
 - Nikkole Lee (parent rep) and Wyatt Cadley (school rep) attended the meeting as potential CBOC members. Bill Ray will contact both potential members prior to the October CBOC meeting to confirm that they are interested in joining the committee. If interested, both members will be presented to the CBOC and School Board of Directors for formal acceptance to the committee.
- IV. **Review of Finances & Budgets**
 - Bill Ray, Controller of Build the Future, presented the financials for the month ending August 31, 2017. The disbursements list for July and August were also reviewed. All questions were appropriately answered.
 - Audit update – Bill Ray provided an audit updated for the School. No audit findings were noted and all financial performance framework ratios were met. The audit report will be presented to the CBOC at the October meeting.
 - Budget update – Bill Ray provided a 2017-18 budget updated. The School is still waiting on the 9/30/17 enrollment count before final revenues can be reasonably estimated. However, at this time no budget concerns are noted. An updated “in-process” budget will be presented in October.
- V. **Other items**
 - Eric Williams noted an error on the CBOC schedule on the School website. The October 2017 meeting is scheduled for October 18th, at 4pm, however the website says October 17th. Bill Ray will work with the School to correct this date.
- VI. **Next Meeting**
 - The next CBOC meeting is scheduled for October 18, 2017, at 4:00 PM
- VII. **Adjournment** – The CBOC adjourned at 4:37 p.m.