



CITIZEN'S BUDGET OVERSIGHT COMMITTEE

March 20, 2019 – 201 W. 14th Street, Wilmington, DE 19801

Minutes

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

Members Absent: Thomas Wannop

Others Present: Keith Dorman

- I. It was determined that a quorum was present, and the meeting was called to order at 4:03pm.
- II. **Review of minutes from previous meeting**
 - The committee reviewed the January 2019 meeting minutes and voted unanimously to approve the minutes as presented (Eric Williams motion, Kevin Lair second).
- III. **Committee member update**
 - The committee welcomed Keith Dorman to the meeting. Keith is a parent of a student and is interested in joining the committee.
- IV. **Review of Finances & Budgets**
 - Bill Ray presented the February 2019 financial package to the committee. Highlights included:
 - The School received substantially all Federal, State, and Local revenues as of February 28, 2019 and has sufficient cash on hand to operate.
 - \$150,000 of the \$250,000 of budgeted fundraising was received to date. The remaining \$100k will be received in June.
 - No unusual budget variances were noted. All expenses through February 28, 2019 were included in the final budget. The only expense item that may run over budget is Athletics. Athletics expense is being closely monitored. The Controller recently met with the Director of After School Programs to discuss the budget. The Director does not expect to go over budget.
 - No past due receivables exist.
 - On disputed payable exists between the School and the bus company for duplicate charges. The payable has been recorded in the accounting records and reflected in the budget and will be removed if both parties determine that the invoice does not need to be paid.
 - Due to the increased employee reimbursements, the School is applying for a P Card.

- The committee reviewed a list of expenses paid in January and February 2019. Eric Williams inquired about a legal invoice and was satisfied with the explanation. No other questions were noted.

V. Other items

- After attending the meeting, Keith expressed interest in joining the committee. His application will be submitted to the School's Board of Directors in April for approval.

VI. Next Meeting

- The next CBOC meeting is scheduled for June 5, 2019, at 4:00 PM

VII. Adjournment – The CBOC adjourned at 4:40 p.m.