



CITIZEN'S BUDGET OVERSIGHT COMMITTEE

JANUARY 15, 2020 – 201 W. 14TH STREET, WILMINGTON, DE 19801

MINUTES

Members Present: Kevin Lair, Eric Williams, Bill Ray, Yana Moughan, Amber Gagliola

Members Absent: Richard Riggs

Others Present:

- I. It was determined that a quorum was present, and the meeting was called to order at 4:00pm.
- II. **Review of minutes from previous meeting**
 - The committee reviewed the October 2019 meeting minutes and voted unanimously to approve the minutes as presented (Eric Williams motion, Kevin Lair second).
- III. **Committee member update**
 - The committee unanimously voted (Kevin Lair abstained) to approve Kevin Lair to the CBOC for another two-year term (Eric Williams motion, Bill Ray second).
- IV. **Review of Finances & Budgets**
 - Bill Ray presented the School's 2020 Revised Final Budget to the committee. Highlights include:
 - Final enrollment of 487 students exceeded the preliminary budget of 475 students.
 - The final budget nets an annual surplus of approximately \$70k.
 - The School also received four new sources of State funding: (1) the Opportunity Grant supports EL and low income students, (2) the CIP Grant funds teacher professional development, (3) the RPL grant funds new curriculum professional development, and (4) the Safety Grant funds various facility supplies.
 - Unrestricted Fundraising is budgeted at \$100k. This is consistent with the FY 2017, FY 2018, and FY 2019 fundraising.
 - The School's revised budget includes 53 FTE, representing an increase of 6 FTE from the preliminary budget (47). The additional FTE are instructional and special ed staff.
 - A detail of all other non-personnel related expenses were reviewed and discussed by the committee.

- The committee had no concerns with the final budget. The School is projected to meet all financial performance framework ratios for FY 2020 based on the final budget.
- Bill Ray presented the December 2019 financial report to the committee. This included a detailed review of all cash disbursements from November 2019 and December 2019.
 - Because the final budget was recently prepared and approved, no significant unbudgeted expenses were noted.
 - Substantially all Federal, State, and Local revenues have been collected. Fundraising will be collected in the spring. Freire Foundation is ahead of schedule in raising its annual funds for FCS Wilmington.
 - The committee inquired about one expense reimbursement for a conference. The reimbursement was for travel and registration for a leadership conference for one of the School's assistant heads.
 - The committee inquired about a \$40k compensatory education settlement. The settlement was properly included in the final budget. The settlement was also offset by a \$37,500 insurance reimbursement.
 - No other unusual expenses were noted.

v. Next Meeting

- The next CBOC meeting is scheduled for March 18, 2020, at 4:00 PM which was subsequently cancelled. The next meeting after that was June 3, 2020 at 4pm via Zoom.

VI. Adjournment – The CBOC adjourned at 4:38 p.m.