



FREIRE

CHARTER WILMINGTON

CITIZENS BUDGET OVERSIGHT COMMITTEE

August 30, 2023 – Zoom

Minutes

Members Present: *Shinelle Superville, Richard Riggs, Marley Luke*

Members Absent: *None*

Others Present: *Nathan Yufer*

- I. **A quorum was present, and the meeting was called to order at 4:00pm.**
- II. **Review of minutes from previous meeting**
 - May 2022 minutes were presented, reviewed, and unanimously approved.
- III. **Committee member update**
 - Kevin Lair has resigned as a member of the board. The School has been actively searching for a new parent representative.
- IV. **Review of June 2022 Financial Report.**
 - Shinelle Superville presented the July 2023 Financial Report, focusing primarily on the year-end balances.
 - o The School 's year-end financial ratios were reviewed. The School met 6 of the 7 financial performance framework standards.
 - o Projected budget variances over \$20k were reviewed in detail. No concerns were identified.
 - The cash disbursements from May 1, 2023 through July 31, 2023 were reviewed in detail.
 - o Large expenses over \$5,000 were reviewed and explained.
 - o No unusual expenses were identified by the committee.
- V. **Other Matters**
 - All meetings will be hybrid and will be posted on the School's website.
- VI. **Next Meeting**
 - The next CBOC meeting is scheduled for November 1, 2023, at 4:00 PM.
- VII. **The meeting was adjourned at 4:30pm.**