



CITIZEN'S BUDGET OVERSIGHT COMMITTEE

October 16, 2019 – 201 W. 14th Street, Wilmington, DE 19801

Minutes

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

Members Absent:

Others Present:

- I. It was determined that a quorum was present, and the meeting was called to order at 4:02pm.
- II. **Review of minutes from previous meeting**
 - The committee reviewed the September 2019 meeting minutes and voted unanimously to approve the minutes as presented (Eric Williams motion, Kevin Lair second).
- III. **Committee member update**
 - Amber Gagliola, community member expressed interest in joining the committee after attending the September meeting. The committee voted unanimously to approve Amber as a new community member to the CBOC, contingent upon the Board of Directors also approving her membership at the October 24th board meeting (Kevin Lair motion, Bill Ray second).
- IV. **Review of Finances & Budgets**
 - Bill Ray presented the September financial package to the committee. Highlights included:
 - The School's September 30, 2019 enrollment was 487 students, representing an increase of 12 students from the preliminary budget prepared in June. A final budget will be presented to the Board of Directors based on the 9/30/19 count for approval at the December board meeting.
 - All preliminary state and local funding owed to the School has been collected.
 - All expenses are within budget. To date no material unbudgeted expense was incurred
 - As of 9/30/19 no staff vacancies existed. 47 FTE were budgeted and 47 FTE were employed.
 - Capital expenditures were at 99% of budget as of 9/30/19. No additional capital purchases are expected for the remainder of the fiscal year.
 - Rent expense is at 32% of budget as of 9/30/19. The School's real estate taxes were paid in fully in September. Rent and real estates taxes are properly budgeted.

- Bill Ray presented the School's 2019 Audit Report to the committee:
 - The school received a clean audit opinion on its financial statements.
 - The School had one significant deficiency reported as an audit finding in its single audit related to the timeliness of filing the FY 2018 Data Collection Form with the FAC. FY 2018 was the first single audit (federal grant audit) required to be conducted and the School's auditor's overlooked filling the Data Collection Form. This finding does not jeopardize any of the federal funding. Bill informed the committee that the FY 2019 Data Collection form was already filed, thus this will not be a repeat finding.
 - Bill reviewed the schedule of findings and questioned costs related to the single audit and noted no other findings. The School's Title I Grant and 21st Century Grant were tested as major programs.
 - Based on the audit results, the School passed Delaware's Financial Performance Framework evaluation for the 4th consecutive year.

V. Next Meeting

- The next CBOC meeting is scheduled for January 15, 2020, at 4:00 PM.

VI. Adjournment – The CBOC adjourned at 4:33 p.m.