

MINUTES OF A MEETING OF THE CITIZENS BUDGET OVERSIGHT COMMITTEE

THOMAS A. EDISON CHARTER SCHOOL

WILMINGTON, DELAWARE

September 6, 2023

Committee Members	Present	Absent
Christopher Belcher		X
Mikkel Christie		X
Tanyell Howard	X	
Richard Riggs	X	
Wayne Cooper		X
Patricia Winder	X	

The meeting was called to order at 6:05pm.

The June 7, 2023 CBOC minutes were presented and approved.

Financial Report

Mrs. Winder reported this is the first month of the new school year and we did receive our 75% of unit count State Funds in the amount of \$3.3M. We did receive a lot of the State earmarked grants from the Governor's Budget. We received \$337,000 for charter transportation. That is the first 75%. We have not received local funds yet, but we usually get those September - October.

We have revenues of approximately \$4M, and our first month expenses are \$766,000. We have cash funds of \$3.3M.

2022/2023 Audit

The Finance Committee met with Frank DeFroda, Principal, of Whisman Giordano & Associates, LLC on June 13, which officially started the 2022/2023 audit. The auditors were at the school beginning July 24, 2023 performing their fieldwork. Frank will attend the September Board of Directors meeting to review the draft of the audited financials to the Board. Nothing has been brought to my attention as a concern.

New Business/Open Discussion

Mrs. Winder stated two responses were received from the Modular Classroom Units RFP. One was the company that was being used initially, Box Modular and the other company, Modular Genius. There is almost a \$1M price difference between the two and further breakdowns are being looked at.

2023-2024 Meeting Dates

- December 13, 2023
- March 6, 2024
- June 5, 2024

The meeting adjourned at 6:20.