

MINUTES OF A MEETING OF THE CITIZENS BUDGET OVERSIGHT COMMITTEE
THOMAS A. EDISON CHARTER SCHOOL
WILMINGTON, DELAWARE

December 12, 2018

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 6:10pm.

The September 5, 2018 CBOC minutes were presented and approved.

Financial Report

The Committee reviewed the October 31, 2018 Financial Update Report presented by Mrs. Winder. A copy is attached. The Actuals as of 10/31/18 were as follows:

\$5.149 million in Revenue, \$3.053 million in Expenses, and Cash On Hand of approximately \$2.096 million. Mrs. Winder reported that the first portion of all local funds have been received including funds from Christina School District which were received on October 19th. Per the State Funding Report, local funds are approximately \$3.31 mil and we had budgeted \$2.9 mil. However, with State funds budgeted at \$4.6 mil looks like we will be \$66,000 less which averages to about \$60,000 ahead of the game.

2017/2018 Audit

Mrs. Winder stated Vince Barbone of Whishman Giordano (WGA) presented an Audit Overview at the October 15, 2018 board meeting. The audit year ended June 30, 2018 received an unmodified opinion. This means that all levels in the audit process found no problems. No management letter was necessary. The audit draft was received by the state on October 1, 2018 and approved by the full board.

Mrs. Winder stated the contract with WGA ends with the 2018 audit. An RFP will be issued for the 2019 – 2021 audits.

New Business/Open Discussion

2018-2019 Meeting Dates

- March 13, 2019
- May 29, 2019

The meeting adjourned at 6:35.