

# MINUTES OF A MEETING OF THE CITIZENS BUDGET OVERSIGHT COMMITTEE

## THOMAS A. EDISON CHARTER SCHOOL

### WILMINGTON, DELAWARE

March 5, 2025

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 6:01pm.

The September 4, 2024 CBOC minutes were presented and approved.

#### **Financial Report**

The Committee reviewed the January 31, 2025 Financial Update Report presented by Mrs. Winder. A copy is attached. The Actuals as of 1/31/2025 were as follows:

\$12 million in Revenue, \$8 million in Expenses, and Cash On Hand of approximately \$4 million. This leaves a favorable variance of \$632,877 at 1/31/2025. We are projecting to end the school year with a Net Surplus of \$306,067.

#### **New Business/Open Discussion**

- The 2025-2026 budget will be completed and approved by next meeting.
- Modulares were substantially completed as of January 24, 2025 for a total cost of \$3,271,134. They are currently being used for conferences, offices, and professional development.
- TECS's 25<sup>th</sup> Anniversary Gala is set for May 10, 2025, at the Chase Center. Save the dates have been sent out. The event is posted on the TECS website and social media. Flyers containing gala information have been created and sent to vendors, current and previous staff, parents and alumni, for ticket sales, sponsorships, patron ads, and silent auction donations.

## 2024-2025 Meeting Dates

- June 4, 2025

Meeting dates for 2025-2026 will be given at next meeting.

The meeting adjourned at 6:20.