

Gateway Lab School

Citizen Budget Oversight Committee



Meeting Minutes

DATE: February 15, 2018
LOCATION: 2501 Centerville Road, Wilmington DE

Minutes

15-Feb-2018

CBOC Quarterly Meeting – Gateway Lab School

Convene @ 5:00 pm

Attendees:

- CBOC Members Present
 - Nate Schwartz (Community member and GLS Parent)
 - Henry Clampitt (Board Treasurer)
 - Richard Riggs (DOE liaison)
 - Dorcell Spence (Community member; financial professional)
 - Tim Griffiths (ex-officio; GLS Executive Director)
- CBOC Members Absent
 - Pam Draper (Community member; finance expertise)
- Other persons present
 - Gina Harrison (GLS Principal)

A draft of the January meeting minutes was reviewed and approved as presented.

Dorcell reviewed the January financials. In addition to her Board Highlights summary (copy attached) she commented on the following:

- Salary-Benefit outlook and anticipated receipts between here and year-end.
- Timing delay and amount change associated with Christina settlement local funds
- Discussion of CSCRP funds

The CBOC undertook a general discussion of the GLS financial position outlook:

- Henry pointed out highlights of the \$88K approved budget cost reduction goal
- Discussion of CSCRP funds
- Grant funds; Before-Care funds; Donations
 - Discussion of limits on usage of grant funds
 - Nate proposed that the board ask for specific plans to implement grant purposes
- Discussion of enrollment outlook
- Discussion of staffing decisions, made and pending, by position (without names)

The meeting wrapped up with this general understanding among the attendees:

- Dorcell summarized the financial position as being in good shape at this point. She reflected on her confidence level in the forecast.

Adjourn @ 6:15 pm *Minutes summarized by Henry Clampitt*