



Citizen Budget Oversight Committee Minutes

December 18, 2019

Attendees: Paul Brooks, Denise Parks, Karen Thorpe, Riccardo Stoeckicht, Jason Sheehan, Anamaria Anagnostou, Board Member, CSAC Compliance Committee, Hester Sutton, Teacher, Evan Winokur and Richard Riggs, DOE

Meeting began at 6:10 p.m. Minutes from November 20, 2019 were reviewed.

Review and Approval of minutes:

Denise Parks – 1st

Hester Sutton – 2nd motion to approve the minutes. All approved

Financials for November were reviewed:

Revenue:

- Preliminary Budgeted revenues are \$31,306,262.
- Revenues collected to date are \$21,097,144, 67.39% of total budgeted revenues.
- Academia is a little behind on rent.
- The \$17,900 Federal money is for career & technical education.
- Approximately \$5M in local funding is still due.

Expenses:

- The preliminary budgeted expenses are \$28,869,421 (including contingency)
- Expenses to date are \$13,650,607 and encumbrances of \$277,532, 48.25% of the budget.
- The Amazon charge of \$4,319.94 dated 11/20/2019 is in dispute with Amazon because it does not match up with school records. The CBOC will follow up with the resolution of this charge at our January meeting.

The CBOC has begun to comply with all required DOE/CSAC recommendations for enhanced oversight.

(See Page 2)

Motion to adjourn:

Riccardo Stoeckicht – 1st

Evan Winokur – 2nd, All approved



December 31, 2019

CSAC Compliance Committee
Odyssey Charter School
4319 Lancaster Pike
Wilmington, DE 19805

Attention: Anamaria Anagnostou

Subject: CBOC compliance with DOE recommendations

Dear Anamaria,

The CBOC is fully prepared to comply with the DOE recommendations for improving and strengthening the CBOC oversight of Odyssey's financial transactions.

- All contracts over \$10,000 will be reported to the CBOC for review.
- The CBOC recommends that the Board of Directors request DANA to review the procurement procedures.
- The CBOC will review all P-Card transactions.
- The CBOC has requested that the school's checkbook and P-Card link be more prominently displayed and more easily accessible on the website.
- The school's 990 will be reviewed at the January 15th meeting and will be reviewed annually.
- The CBOC will begin and in depth analysis of departmental budgets beginning with our February meeting.

If you have any questions please let me know.

Sincerely,
Paul Brooks
CBOC Chair