

## KIPP Metro Atlanta Schools Finance Committee Meeting Minutes

Monday, April 29, 2024  
10:00 a.m.- 12:00 p.m.

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**Committee Members in Attendance (In-Person):** Craig Jones, Hector Calzada, Rick Deane

**Committee Members in Attendance (Virtual):** Dennis Love, Tom Avery

**Committee Members Absent:** Catherine Mealor

**Board Members Present:** James Bostic, Salim Bhatia, Deborah Sudbury

**Regional Staff Members Present:** Justin Anderson, Lawrence Harris, Mini'imah Shaheed, Nikki Goodson, Ra'Chel Ford, Lakeesha Ramdhanie, Irving Williams, III, Myesha Ward, Hannah Irby

**Guests Present:** None

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*The meeting was called to order at 10:08 a.m.*

**I. Consent: Prior Minutes**

- Salim Bhatia from the School Performance Committee declared that the meeting minutes from the 3/13/2024 School Performance Committee meeting and others will be approved by email.
- Hector Calzada called for motion to approve 1/17/2024 Finance Committee meeting minutes. Tom Avery moved to approve, and Dennis Love seconded. Approved unanimously.

**II. Mission Moment: AYSTAK**

- Justin Anderson shared insights regarding the Are You Smarter Than a KIPPster event.

**III. Standing Agenda - Fund Balance Plan**

- The fund balance sources were outlined as follows:
  - MacKenzie Scott Gift: \$8M
  - Revenue Stabilization: \$5.889M
  - Unassigned Fund Balance in Excess of 15% Threshold: \$2.4M
  - Total Fund Balance Source: \$16.289M
- It was noted that the interest earned from the MacKenzie Scott gift could fund additional payments to the endowment or serve as a rainy-day fund.
- LaKeesha Ramdhanie reviewed the Strong Start Literacy Pilot initiative which aims to reduce the scholar-to-teacher ratio by incorporating 5 additional teachers specifically dedicated to literacy instruction at each primary school.
- Ra'Chel Ford reviewed the Strong Finish ACT Pilot, which will offer high-quality ACT preparation courses, featuring in-person small class sessions with personalized attention and support. These courses are facilitated by experienced instructors sourced from a reputable vendor such as Princeton Review. The initiative is projected to span a timeline of two years, during which pre and post assessments will be utilized to gather quantitative data. This data will serve to evaluate whether the vendor is delivering on the promised growth outcomes.
- Ra'Chel Ford reviewed the Attendance Transportation Strategy which will combat chronic absenteeism through the implementation of a new Tier 3 approach. This approach involves the establishment of dynamic transportation routes tailored to chronically absent

scholars and their families utilizing Sprinter Vans for pooling purposes. With a budget allocation of \$1.5M and a timeline spanning one year, the strategy will be folded into the operating budget.

- Ra'Chel Ford reviewed the Right Sizing KAC Staff initiative which will address the growing demand resulting from increased enrollment at the 9th-grade level by hiring additional teachers. With a budget allocation of \$915,000, this initiative is designed to be implemented over one year. Upon completion, it will be folded into the operating budget.
- LaKeesha Ramdhanie reviewed the Academic Data Specialists initiative in which three new specialists will act as a bridge between assessment, analysis, and response strategies. These specialists will play a pivotal role in identifying the impact of educational interventions and highlighting positive outcomes reflected in our data. This will bring our analytical capabilities within a week of real-time data analysis. With a budget allocation of \$1.05M, this initiative will be implemented over three years.
- Justin Anderson and Ra'Chel Ford collaborated on the review of the Academic Strategy Momentum, while LaKeesha Ramdhanie addressed the offboarding plan tailored to different role types. The goal of this initiative is to extend the roles essential for sustaining momentum, fostering continued progress, and promoting early adoption. With a budget allocation of \$5.65 million, this initiative is slated for implementation over one year.
- Lawrence Harris reviewed the Impact Evaluation Studies. The objective is to gather data on outcomes, enabling evidence-based decision-making and facilitating the identification of areas for enhancement within our programs. With a budget allocation of \$350,000, this initiative is set to be implemented over a timeline of one year.

#### **IV. Consent**

- Committee discussion ensued regarding the Sustaining Academic Momentum initiative.
- Hector called for motion to put forth the Finance Committee recommendations for the spend down plan that excludes the Sustaining Academic Momentum initiative. Craig Jones motioned Dennis Love seconded. Approved unanimously.

#### **V. Enrollment Updates**

- Lawrence Harris shared an update on enrollment. Count day enrollment exceeds budgeted goal.

#### **VI. FY24 Financials**

- Justin Anderson provided an update on FY24 financials as of March 2024 . There is 5.7 months of operating cash on hand. 75% of budgeted revenue has been recognized. Overall expenses (74%) are in line with expectations.
- \$3 million projected favorability from the captive insurance model.

#### **VII. Meeting Close**

- Hector Calzada ended the meeting.

*The April 29, 2024 Finance Committee meeting was adjourned at 12:11 p.m. Minutes taken by Justin Anderson, Chief Finance Officer.*