

KIPP Atlanta Schools Finance Committee Meeting Minutes

Wednesday, April 16, 2025 8:30 a.m. - 10:30 a.m.

Meeting location: 1050 White Street, Suite D, Atlanta, GA 30310

Via Zoom: [Link](#)

Committee Members in Attendance:

Committee: Brooks Lumpkin, Catherine Mealar (virtual attendee), Stephen Councill, Craig Jones (virtual attendee), Tom Avery (virtual attendee)

Committee Members Absent: Hector Calzada, Dennis Love

Board Members Present:

Regional Staff Members Present: Justin Anderson, Lakeesha Ramdhanie, Troy Williams, Yolanda Gantz, Tawni Johnson, Alicia Copeland

Guest Present: Alicia Copeland

The meeting was called to order at 8:40 a.m.

I. Welcome

- Justin Anderson called the meeting to order at 8:40 a.m. and provided an overview of the agenda for the session.

II. Consent: Prior Minutes

- Approval of the previous meeting minutes was postponed to the next meeting due to the lack of quorum.

III. Mission Moment

- Justin Anderson highlighted the success of the 2025 Night of Impact event, noting that several board members were in attendance and that David Jernigan was honored with an award.

IV. Facility Planning Update

- Justin Anderson presented an overview of upcoming facility priorities, including proposed renovations at KIPP Strive Academy, KIPP South Fulton Academy, and the expansion of KIPP Atlanta Collegiate (KAC). The total cost of the three capital projects is estimated at \$51 million. The KAC expansion, which would add up to 12 classrooms to serve approximately 200 additional scholars. KIPP Atlanta remains debt-free with strong financial reserves. To support these projects, a working group of board and committee members has been formed to explore fundraising and debt financing options, with recommendations expected by September 2025.

V. FY26 Budget Process Update

- Justin Anderson shared that FY26 budget planning began with input from school and finance teams. The final budget will be presented on May 28, with board approval on June 4, 2025.
- KIPP Atlanta is preparing for a 5–10% reduction in federal funding. In response, KIPP is: Maintaining 90+ days of cash reserves, practicing conservative spending, and using scenario financial modeling for planning.

VI. Enrollment Update

- Alicia Copland reported that current applications are at one-third of last year's total, with an 85% offer-to-acceptance yield and 92% re-enrollment rate (down from 96%). The goal is to achieve a 10% enrollment increase by December. While KIPP Strive and KAC are trending upward, KIPP Ways and Vision are experiencing declines. To support retention, KIPP is hiring an Enrollment & Retention Coordinator and has launched targeted outreach.
- To support enrollment and retention efforts, the organization is hiring an Enrollment and Retention Coordinator and has launched several targeted outreach initiatives. These include weekly call and text campaigns, as well as a robust marketing plan utilizing mailers, digital and TV ads, billboards, and community partnerships with organizations such as the Boys & Girls Club, YMCA, and PAL. A referral incentive program has also been introduced, and summer registration is scheduled to begin on June 9. Justin emphasized that enrollment figures captured in October are more critical than those in the spring for funding purposes.

VII. Endowment Update

- Justin Anderson shared that the Endowment Committee met on April 14, reporting a 1.1% year-to-date decline (net of fees as of March 31). Updated bylaws and Articles of Incorporation were approved for IRS submission.

VIII. FY25 Financials Update

- Justin Anderson reported that KIPP Atlanta remains financially stable and aligned with its budget targets. As of February, the organization held \$55.6 million in operating cash, equivalent to 4.6 months of operating expenditures. Year-to-date revenue is at 71% of the budget, outpacing last year's 65%, and expenses are at 67%, in line with the budget. Additionally, \$1.5 million in food service reimbursements is expected once existing system delays are resolved. The captive insurance plan has continued to mature and remains a bright spot for savings.

IX. Next Meeting

- The next Finance Committee meeting is scheduled for May 28, 2025, and will include a detailed presentation of the FY26 budget as well as procurement-related requests. Committee members are expected to review and provide input ahead of the final board vote in June.

X. Meeting Close

The April 16, 2025 Finance Committee meeting was adjourned at 9:40 a.m. Minutes taken by DaShondra Evans.