

**KIPP Atlanta Schools Finance Committee Meeting Minutes**

*Wednesday, May 28, 2025 8:30 a.m. - 10:30 a.m.*  
*Meeting location: 1050 White Street, Suite D, Atlanta, GA 30310*  
*Via Zoom: [Link](#)*

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**Committee Members in Attendance:**

Committee: Brooks Lumpkin, Catherine Mealar, Dennis Love, Hector Calzada, Stephen Councill, Tom Avery (virtual attendee)

**Committee Members Absent:** Craig Jones

**Board Members Present:** Joe Arnold

**Regional Staff Members Present:** Justin Anderson, Lakeesha Ramdhanie, Ra'Chel Ford, Troy Williams, Yolanda Gantz, Alicia Copeland, Kimberly Foster

**Guests Present:** Tom Boobar, S. Taylor (left prior to public comment)

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

**I. Welcome**

- The meeting was called to order at 8:40 AM by Hector.
- Hector welcomed attendees and provided an overview of the FY25–26 budget goals, emphasizing the importance of ensuring the Board's understanding of the budget and retention-related compensation structures.

**II. Consent: Prior Minutes**

- Quorum was established. A motion to approve the Finance Committee meeting minutes from January 16 and April 16 was made by Catherine and seconded by Stephen. All members voted in favor; the motion carried.

**III. Mission Moment**

- Justin Anderson shared a Mission Moment focused on the Board Chair End-of-Year 2025 Celebration, reflecting on Ricke Deane's service and values.

**IV. Risk Assessment Presentation**

- Tom Boobar (Guest Speaker) presented an overview of the organization's risk assessment framework and coverage, highlighting the protections in place for both Board members and KIPP Atlanta employees.
- A follow-up was requested by Dennis, and Tom will be contacted to provide additional post-read materials.

**V. FY26 Budget Review**

- Justin Anderson presented the proposed FY26 budget, built on the existing strategic model and incorporating updates based on recent financial performance.

## Key Highlights:

- Total FY26 Budget: \$142.4 million
- Additional revenue will be prioritized for right-sizing nutrition management and funding teacher bonuses.
- \$1 million in savings projected through utility cost management. Some transportation options will switch from passenger buses to fuel-efficient vans.
- FY26 compensation updates include salary increases and enhanced benefits aimed at retaining staff.
- Programmatic cuts were limited to non-personnel expenditures.

## Committee Questions & Discussion:

- Clarification was requested on per-pupil expenditures (Justin will follow up).
- Request for a Budget vs. Actuals spreadsheet showing year-end projections and FTE counts.
- The Board requested a 5-year financial projection and strategic plan, including enrollment plans and scenarios for potential district school closures.
- A motion to recommend approval of the FY25–26 proposed budget, at the June 4 Board Meeting, was made by Stephen, seconded by Catherine, and unanimously approved.

## VI. Policy Revision

- Justin Anderson reviewed proposed policy updates related to:
  - Asset
  - Property Management
  - Credit Card Usage
  - Procurement
- A motion to approve the revised policies for presentation at the June 4 Board Meeting was made by Catherine, seconded by Dennis, and unanimously approved.

## VII. Procurement Request

- Reading Warehouse (FishTank ELA Curriculum): Presented by Ra'Chel Ford. 75% of the cost is reimbursable through the KIPP Foundation.
- Crisis Alert System: Presented by Kimberly Foster. A critical safety system aligned with the new Allison Law. Part of a five-year plan with optional yearly renewals.
- A motion to approve both procurement proposals was made by Dennis, seconded by Catherine, and unanimously approved.

## VIII. Enrollment Update

- Troy Williams reported that current enrollment budgeting is based on a count of 5,300

students.

- 92% of families have re-enrolled.
- Outreach continues via text and call campaigns, and a family referral program is being launched, offering school uniform incentives.
- A weekly enrollment dashboard update will be shared with Hector and the One Region Team.
- Plans are underway to relocate back to the original KIPP Vision campus, with a “homecoming celebration” planned for the community.

**IX. Endowment Update**

- Justin Anderson shared the FY25 Endowment value as of April 30, 2025: \$3.8 million.

**X. FY25 Financials Update**

- Justin Anderson reported FY25 Year-to-Date Financial Overview:
- Operating cash on hand: 4.8 months
- Revenue budget attainment: 91%
- Expense budget attainment: 83%

**XI. Meeting Close**

*The May 28, 2025 Finance Committee meeting was adjourned at 10:36 a.m. Minutes taken by DaShondra Evans.*

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