

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](#)

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)

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.