KIPP Atlanta Schools Finance Meeting Minutes
Tuesday, August 19, 2025
Meeting Location: 1050 White Street, Suite C, Atlanta, Georgia 30310
Zoom Link: https://kippmetroatlanta-org.zoom.us/j/89942256120

Committee Members Present: **Catherine Mealor, Hector Calzada (Committee Chair), Stephen Councill, Brooks Lumpkin, Salim Bhatia (KIPP School Performance and KIPP Opportunity Fund Committee)**
Staff Members Present: **Justin Anderson, Troy Williams, Alicia Copeland**
Other Attendees: **N/A**

I. Description of Discussion:
   A. The Finance Committee meeting focused on key operational and financial updates. Members approved the procurement of band instruments supported by donor contributions. Enrollment remains slightly below target due to rezoning and lower kindergarten intake, but outreach efforts are ongoing. The Endowment continues steady growth with plans to formalize as a separate entity. The Opportunity Fund was reviewed. FY25 closed ahead of budget with strong reserves, while FY26 faces an enrollment-related shortfall requiring proactive adjustments, including a hiring freeze and improved cash management strategies.

II. Call to Order:
   A. The meeting was called to order at 11:40am by Hector Calzada a motion was made by Brooks Lumpkin and Catherine Mealor seconded and unanimous vote.

III. Welcome & Agenda:
   A. Welcomed committee members and reviewed the agenda.

IV. Consent Items:
   A. Procurement Request: Justin Anderson presented the request to purchase musical instruments for KIPP Atlanta Collegiate High School for the band from Jackson's Music Store, supported by donor gift match.
   B. Hector Calzada called for a motion. Catherine Mealor made a motion to approve and Stephen Councill seconded the motion. Unanimous approval.

V. Discussion Highlights:
   A. Mission Moment – One Team Celebration
      - Recognized staff milestones and reinforced community culture.

B. Enrollment Update
    - Troy Williams and Alicia Copeland explained the current enrollment at 5,204 (Budget Target 5,300; CEO Board Dashboard Target; 5,419; School Target 5,500).
        - **a)** KIPP Woodson Park Academy rezoning and declining kindergarten enrollment identified as key factors.
        - **b)** Community outreach, retention strategies, and pending registration conversions in progress.
        - **c)** September 7 and October 7 identified as key checkpoints.

C. Endowment Update
    - Justin Anderson stated the endowment balance at $4.2M (up 8.1% YTD).
    - Continued 4% draw to fund last-dollar scholarships.
    - Awaiting IRS approval for incorporation as a separate entity.
    - Justin Anderson mentioned the Opportunity Fund Update - Dormant fund ($264K) being revitalized.

D. FY25 Preliminary Financials
    - Closed with 4.3 months of cash on hand.
    - Revenues at 103% of budget; expenses at 90%.
    - Delayed spending on literacy and transportation initiatives noted.

E. FY26 Financials
    - July closed with 3.4 months of cash on hand; ~$40M operating cash (half invested short-term).
    - Enrollment-related shortfall projected at ~$2.5M.
    - Finance team implementing hiring freeze (except federally mandated roles) and exploring cash investment strategies.

VI. Adjournment:

A. The motion was made to adjourn the meeting by Hector Calzada. The motion was approved by Catherine Mealor & seconded by Stephen Councill.

B. The meeting adjourned at 12:52 pm.

C. Respectfully submitted by DaShondra Evans.

VII. Summary of Actions:

Action Item	**Owner**	**Deadline/ Status**
Complete procurement of band instruments	Finance Team	Immediate

Continue aggressive enrollment outreach and finalize pending registrations	Enrollment Team	September 1 & October 7 Checkpoints
Recast budget to account for ~$2.5M enrollment shortfall	Finance Team	Late September
Explore improved cash investment strategies	Finance Team	Ongoing
Finalize FY25 audit & report results	Finance Team & Auditors	October 28, 2025