

## **KIPP Atlanta Schools Finance Committee Meeting Minutes**

**Tuesday, February 3, 2026**

**Meeting Location:** 1050 White Street, Suite C, Atlanta, Georgia 30310

**Zoom Location:** <https://kippmetroatlanta-org.zoom.us/j/89235075342>

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**Committee Members Present:** Brooks Lumpkin, Dennis Love, Catherine Mealor, Stephen Councill, Craig Jones (Virtual)

**Other Attendees:** Justin Anderson, Alicia Copeland, Lakeesha Ramdhanie, Troy Williams, Christopher Weaver, Asia Mathews, Ra'Chel Ford, Salim Bhaita, Dr. Michael Cormack Jr., Joe Arnold

*Chair \**

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- I. Summary of Discussion:
  - A. The Finance Committee met with a quorum present and discussed key matters including a Mission Moment on organizational alignment, approval of an Access Point Upgrade procurement request, enrollment performance relative to budget with re enrollment and application trends, endowment performance and application status, and FY26 financial results as of December 2025, including operating cash position, cost containment actions, and revenue optimization efforts, followed by an executive session.
- II. Call to Order:
  - A. A motion to call the meeting to order at 11:34 am was made by Brooks Lumpkin, seconded by Catherine Mealor, and was unanimously approved.
- III. Welcome & Agenda:
  - A. Welcomed committee members and reviewed the agenda.
- IV. Consent Items:
  - A. Prior meeting minutes for October 28, 2025
    - A motion to approve the minutes of the October 28, 2025, Finance Committee meeting was moved by Stephen Councill & seconded by Catherine Mealor, and unanimously approved.
  - B. Procurement Request:

- A discussion was held regarding the updates to the Access Point Upgrade Proposal. The motion was moved by Brooks Lumpkin and seconded by Catherine Mealor and unanimously approved.

V. Discussion Highlights:

A. Mission Moment

- A discussion was held regarding the highlight of the mission moment, which was the One Team Celebration 2026, emphasizing alignment across KIPP Atlanta Schools and the importance of organizational unity and introduction of Dr. Michael Cormack Jr.

B. Procurement Request

- A discussion was had regarding Access Point Upgrade Proposals and added justifications for the updates. The procurement request was unanimously approved by the Finance committee.

C. Enrollment Update

- A discussion was had regarding receiving an enrollment update reporting current enrollment of 5,035 scholars compared to a budgeted target of 5,300, with enrollment trending below projections due in part to transportation challenges at select campuses. Management reviewed re-enrollment progress, available seat capacity, application activity since the January 1 launch, and early positive feedback on the new Quick App process, and shared that enrollment targets and projections continue to be informed by historical data, market trends, and ongoing analysis.

D. Endowment Update

- A discussion was had with a portfolio value of up to about \$4.5 million, up 19.3% year to date net of fees. The committee reviewed the current asset allocation, consisting of approximately 60–65% in U.S. equities, 30–35% in global equities, and 5–10% in cash.

E. FY26 Financials

- A discussion was had regarding the review of actual versus budget performance as of December 2025. A discussion also reported approximately 4.1 months of operating cash. Short-term cost containment actions were discussed, including reductions in discretionary spending and strategic vacancy management.

F. Executive Session

- A discussion was had regarding a motion to enter executive session for personnel matters and to dismiss non-committee members, which was made by Catherine Mealor at 12:33 pm, seconded by Dennis Love, and unanimously approved.

G. Vote

- A motion was made To approve the use of the maximum allowable drawdown of the Fund Balance to support staffing-related adjustments. The motion was made by Brooks Lumpkin, seconded by Catherine Mealar, and unanimously approved.

VI. Adjournment:

- A. A motion to adjourn the meeting was moved by Dennis Love & seconded by Catherine Mealar, and unanimously approved.
- B. The meeting adjourned at 1:02 pm.
- C. Respectfully submitted by DaShondra Evans.

VII. Summary of Actions:

Action Item	Owner	Deadline/ Status