

KIPP Atlanta Schools Endowment Meeting Minutes
January 26, 2026
Location: Via Conference
Dial-Information: 727-731-7799

Committee Members Present: Tom Avery*, Frank Glover, Dennis Love, Tom Pritchard

Staff Members Present: Justin Anderson,

Other Attendees: Duncan Edwards, Joe Arnold

*Chair **

I. Summary of Discussion:

- A. The meeting was called to order at 5:03 PM, with quorum confirmed as all committee members were present on the conference call.
- B. During the meeting, the committee reviewed portfolio performance and confirmed that the endowment returned just over 19% for calendar year 2025, exceeding policy objectives. As of January 2026, the endowment increased by approximately \$100,000, exceeding \$4.6 million in total value, with the portfolio remaining within IPS guidelines and no investment strategy changes recommended. The committee also reviewed the legal entity and IRS application status, confirmed support for the proposed officer and board slate, and noted that final approval is expected at the February 3 board meeting.

II. Call to Order:

- A. The meeting was called to order at 5:03 PM by Tom Avery.

III. Welcome & Agenda:

- A. Welcomed committee members and reviewed the agenda.

IV. Consent Items:

- A. The motion was made to approve the minutes from the October 20th Endowment Committee meeting. The motion was approved by Dennis Love & seconded by Tom Pritchard.
 - The minutes were unanimously approved.

V. Discussion Highlights:

- A. Review of Portfolio Performance
 - Duncan Edwards reported that the endowment delivered a return of just over 19% for calendar year 2025, exceeding policy

objectives, with foreign equities leading performance. As of January 2026, the endowment increased by approximately \$100,000, up about 2%, to a total balance exceeding \$4.6 million. The committee discussed ongoing macroeconomic risks, including geopolitical tensions, trade policy uncertainty, and inflationary pressures, and confirmed that the portfolio remains within IPS guidelines, with a slight overweight to foreign equities and cash, and that the tactical allocation has moved to zero. No changes to the current investment strategy were recommended, and the committee agreed to remove the “excluding cash” performance line from future reports. Justin Anderson confirmed the annual endowment drawdown typically occurs in June.

B. Legal Entity & Bylaws Update

- Justin Anderson provided an update on the legal entity and IRS application process and shared that legal counsel requested confirmation of the officer and board slate. The committee confirmed the proposed structure with Justin Anderson as Treasurer, Ra’Chel Ford as Chief Executive Officer, Lakeesha Ramdhanie as Secretary, and Tom Avery, Tom Pritchard, Dennis Love, and Frank Glover as Directors, pending final legal confirmation. The full board is expected to consider approval at the February 3 board meeting, and an updated draft of the application will be circulated for review prior to submission.

VI. Adjournment:

- A. The motion to adjourn the meeting was made by Frank Love. The motion was seconded by Tom Pritchard.
- B. The meeting adjourned at 5:37 pm.
- C. Respectfully submitted by DaShondra Evans.

VII. Summary of Actions:

Action Item	Owner	Deadline/ Status
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Remove “excluding cash” line from endowment reports	Duncan Edwards	In progress
Confirm officer and board slate with legal counsel	Justin Anderson	In progress
Circulate updated IRS application for review	Justin Anderson	Prior to submission
Present legal entity resolution to full board	Justin Anderson	February 3

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