

# KIPP ATLANTA SCHOOLS

## KIPP Atlanta Schools Finance Committee Meeting Minutes

*Wednesday, May 27, 2026*

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

**Zoom Location:** <https://kippmetroatlanta-org.zoom.us/j/85394767061>

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**Committee Members Present:** Hector Calzada\*, Dennis Love, Brooks Lumpkin, Catherine Mealor, Craig Jones (Virtual)

**Staff Members Present:** Justin Anderson

**Other Attendees:** Yolanda Gantz, Christopher Weaver, Alicia Copland, DaShondra Evans

*Chair \**

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- I. Summary of Discussion:
  - A. The Finance Committee met with a quorum and reviewed key updates, including the Mission Moment highlighting Reveal the Shield, ratification of prior procurement approvals, the FY27 proposed budget, enrollment projections, endowment performance, and FY26 financial results. The Committee discussed the FY27 budget for Board approval and discussed key financial risks and opportunities related to enrollment, organizational restructuring, and future strategic priorities.
- II. Call to Order:
  - A. A motion to call the meeting to order at 11:54 am was made by Dennis Love, 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 February 3, 2026
    - A motion to approve the minutes of the February 3, 2026, Finance Committee meeting was moved by Brooks Lumpkin & seconded by Catherine Mealor, and unanimously approved.
  - B. Action Items: Procurement Request:

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- A discussion was held regarding the inclusion of instructional and assessment platforms, such as Amplify, Great Minds, Renaissance, and Curriculum Associates. As well as Vena with financial planning & budget software renewal. Due to the absence of a quorum, the procurement requests were not formally approved and will be included in a future ratification vote. The motion to ratify these, moved by Catherine Mealor & seconded by Dennis Love, was unanimously approved.

## C. FY27 Review

- A discussion was held on recommending the FY27 proposed budget for the June 2nd Board meeting. A motion was made by Catherine Mealor & seconded by Dennis Love, and was unanimously approved.

## V. Discussion Highlights:

### A. Mission Moment

- A discussion was held regarding Reveal the Shield, KIPP Atlanta Schools' annual senior celebration that recognizes graduating scholars and their postsecondary plans. The committee highlighted that the Class of 2026 earned more than \$28 million in scholarships, setting a new organizational record. Discussion also highlighted how these outcomes align with the organization's mission and long-term strategic vision.

### B. FY27 Review

- A discussion was held to review the timeline. The Committee reviewed the FY27 budget development process, which formally began in January following the release of preliminary revenue assumptions and enrollment forecasts. Leadership outlined the budget-balancing process conducted throughout March, April, and May, including multiple executive review sessions focused on departmental requests, strategic priorities, and organizational sustainability.
- The Committee discussed the impact of the KIPP Soul closure, organizational restructuring efforts, transportation costs, enrollment projections, and the strategic investments included within the proposed budget. Additional discussion focused on the organization's emerging 2030 Strategic Plan, including priorities

around literacy growth, college completion, career readiness, and strengthening academic outcomes for scholars. Leadership also shared updates on staffing adjustments, the implementation of the compensation framework, and efforts to increase the percentage of resources directed toward instruction and student-facing roles.

- The Committee reviewed fund balance projections, enrollment assumptions, and key risks related to enrollment performance, Soul closure costs, and the timing of federal funding. Opportunities discussed included revenue-maximization strategies and enhancements to nutrition funding.

## C. Enrollment Update

- A discussion was held regarding enrollment progress for the 2026–2027 school year. Leadership reported a current retention rate of approximately 92% and reviewed the enrollment pipeline following the closure of KIPP Soul. Updates included scholar transitions to other KIPP Atlanta Schools, remaining enrollment opportunities across schools, and projected enrollment counts. The Committee also discussed broader enrollment trends, including declining birth rates and increasing competition for kindergarten enrollment across the region. Leadership shared that approximately 1,838 enrollment opportunities remain within the overall pipeline and noted ongoing efforts to mitigate summer melt and support enrollment goals.

## D. Endowment Update

- A discussion was held regarding endowment performance as of April 30, 2026. It was reported to have positive investment performance, with the portfolio increasing approximately 17.2% fiscal year-to-date, net of fees. The Committee reviewed the overall health of the portfolio and ongoing alignment with long-term investment objectives.

## E. FY26 Financials

- A discussion was held regarding FY26 financial performance through April. Leadership reviewed year-to-date revenue and expense trends, noting revenue performance at approximately 87% of budget and continued monitoring of expenditures as the organization approaches fiscal year-end. The Committee discussed budget-to-actual performance and key financial indicators

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supporting organizational stability.

VI. Adjournment:

- A. A motion to adjourn the meeting was moved by Catherine Mealor & seconded by Brooks Lumpkin and unanimously approved.
- B. The meeting adjourned at 1:49 pm.
- C. Respectfully submitted by DaShondra Evans.

VII. Summary of Actions:

| Action Item  | Owner           | Deadline/<br>Status              |
|--|-----------------|----------------------------------|
| Provide an update on the utilization of the fund balance previously approved for KIPP Soul closure-related expenses. | Justin Anderson | Future Finance Committee Meeting |
| Share additional information on enrollment projections and strategies to address enrollment shortfalls.              | Enrollment Team | Ongoing                          |