KIPP Atlanta Schools Endowment Meeting Minutes
July 27, 2026
Location: *Via Conference*
Zoom Information: [Meeting Link]

Committee Members Present: Dennis Love*, Tom Avery, Frank Glover, Tom Pritchard, Brooks Lumpkin, Catherine Mealor
Staff Members Present: Justin Anderson, Amy Blalock, Alexas Durr-Terry, LaChia Gunter, Tauheeda Baker-Jones, Michael Davis
Other Attendees: Duncan Edwards, Irving Williams
*Chair **

I. **Summary of Discussion:**
   A. The meeting was called to order at 5:06 PM, with a quorum confirmed.

II. **Call to Order:**
   A. The meeting was called to order at 5:06 PM by Dennis Love.

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 April 20th Endowment Committee meeting. The motion was approved by Dennis Love & seconded by Tom Avery.
      ■ The minutes were unanimously approved.

V. **Discussion Highlights:**
   A. **KIPP Forward Committee Updates** - presented by Irving Williams
      ■ **KIPP Opportunity Scholarship (KOS)**
         ● Purpose: Last-dollar awards of up to $3,000 to help college-going alumni close remaining financial gaps and prevent stop-outs.
         ● FY26 Results: 82 applicants requested nearly $250,000; 58 scholars received awards. Final expenses were $129,839 against the $130,000 annual draw.
         ● Program Reach: Approximately 500 KIPP Atlanta alumni are enrolled in college, with 110–120 new college enrollees annually. Current awards prioritize sophomores, juniors, and seniors.
         ● Process: Awards are paid directly to institutions after enrollment, financial need, and required documentation are verified.

- Strategic Priority: KIPP Atlanta is considering increased investment in the fund to support the 2030 goal of doubling college persistence.

- **Scholar and Funding Updates**
  - Scholar Spotlight: Shalom W graduated from Tennessee State University in 2026 after receiving a $3,000 KOS award that helped close her final financial gap.
  - Georgia DREAMS Scholarship: A new $3,000 needs-based scholarship may provide additional support to eligible Georgia students who meet academic, service, and work requirements. Implementation details are still pending.

B. **Review of Portfolio Performance** - presented by Duncan Edwards

- **Market Environment**
  - Global equities recovered from first-quarter volatility and approached record highs in Q2, supported by strong corporate earnings and continued AI-related capital investment.
  - Key risks remain geopolitical instability, elevated consumer costs, energy-price volatility, and the possibility of one to two interest-rate increases by year-end.
- **Endowment Performance**
  - Overall Performance: The endowment was up 10.2% calendar year-to-date and slightly ahead of its blended benchmark.
  - Equities: Domestic equities rebounded to approximately 10% year-to-date; foreign and emerging-market equities outperformed, supported by attractive valuations and AI, defense, and industrial spending.
- **Asset Allocation and Recommendation**
  - Current Allocation: Domestic equities are at the 60% target; foreign equities are 26% versus a 20% target; cash is approximately 11% within the 8%–15% IPS range.
  - Liquidity: Cash reserves are sufficient to support at least two years of the 4% annual draw.
  - Recommendation: No portfolio changes were recommended. The committee will maintain the current index-based strategy unless cash needs materially change.

VI. **Adjournment**:

A. The motion to adjourn the meeting was made by Dennis Love. The motion was seconded by Frank Glover.

B. The meeting adjourned at 5:49 PM.

C. Respectfully submitted by Amy Blalock.

VII. Summary of Actions:

Action Item	Owner	Deadline/ Status
Confirm draw amount for FY27	Justin	8/31/2026