

Notice & Agenda

Meeting Notice

Notice of time and virtual login information for this meeting was posted on www.kairosacademies.org/board at least one day prior to the meeting.

With the spectre of Coronavirus is keeping us apart, we invite you to join us in conducting the public's business virtually. Please join this Kairos Academies board committee at the above date & time by going to [Kairos Board Calendar](#), clicking "More Details" on the relevant event, and clicking "Join with Google Meet."

Pursuant to Missouri Revised State Statute Section 610.021, the Committee may close this meeting for an Executive Session to discuss permissible subjects.

Agenda

Financial Overview

- Overview of finances and projections

Review of Financial Statements

- Reviewing financial statements

Payroll Policies

- Implications from staff turnover

EOY + Q1 Priorities

- Upcoming audits and reporting

Actions

- Direct the Committee Chair to Review Discussion with Full Board

Minutes

A virtual meeting of this Kairos Academies Board Committee of Kairos Academies was held at the above date and time.

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Attendees

The following were in attendance:

- Eloise Schlafly (Treasurer, Board Member)
- Katie Owen (Board Member)
- Gavin Schiffres (Management Support)
- Brittany Kelleher (Management Support)
- Nick Johnson (Management Support)

Agenda

Financial Overview

- Revenues: overall, projection increasing due to projected grants and federal dollars; state dollars continue to trend downwards
 - [Key Revenue Projections](#)
 - [WADA projections](#)
 - Grant dollars + facilities
 - January - February: actuals for Title, ESSER III, and SPED Part B
- Expenses
 - Month-to-month expenses stabilizing; primary fluctuations for payroll
 - Expect larger one-time purchases in the new year associated with IAL and CSP, some of which are not currently budgeted for

Review of Financial Statements

- [Financial Statements](#)
- YTD + November Income Statement
- YTD Balance Sheet
- YTD Cash Flows
- WADA
- Receipt Register
- Check Register, Outstanding Invoices, Brex, Bill.com, Expensify

Payroll Policies

- Impetus = staff turnover, inefficiencies in debating minutia, inconsistencies from EdOps
- [Key focus](#)
 - Base salary adjustments
 - Dividend payout calculation in SY22 and SY23
 - PTO accrual
 - Purpose
 - Accrual
 - Negative PTO
 - Reset
 - Terminating paycheck
 - Terminating paycheck
- Next steps

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EOY + Q1 Priorities

- Audit and 990
- Financial Reports
- Drawdown of federal funds (Title + SPED Part B)
- Start of FY23 budgeting process

Actions

- The committee directed the Committee Chair to Review Discussion with Full Board
- At 9 a.m. on December 14, 2021 the Treasurer adjourned the meeting.

