



## Kairos Academies

### Finance Committee Meeting

Published on April 28, 2025 at 8:20 AM CDT

Amended on April 29, 2025 at 8:16 AM CDT

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#### Date and Time

Tuesday April 29, 2025 at 8:00 AM CDT

#### Location

Virtual

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We invite you join us at this Zoom link. This notice was published at [www.kairosacademies.org/board](http://www.kairosacademies.org/board) at least one day prior to the meeting.

<https://us06web.zoom.us/j/85372783082?jst=2>

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#### Agenda

|                                     | Purpose         | Presenter | Time           |
|-------------------------------------|-----------------|-----------|----------------|
| <b>I. Opening Items</b>             |                 |           | <b>8:00 AM</b> |
| <b>A.</b> Record Attendance         |                 |           | 1 m            |
| <b>B.</b> Call the Meeting to Order |                 |           |                |
| <b>C.</b> Approve Minutes           | Approve Minutes |           | 1 m            |

|             | Purpose   | Presenter | Time           |
|-------------|---|-----------|----------------|
|             | Approve minutes for Finance Committee Meeting on March 25, 2025   |           |                |
| <b>II.</b>  | <b>Review Monthly Financials with LDR</b>   |           | <b>8:02 AM</b> |
| <b>A.</b>   | Approve March Financials  |           | 5 m            |
| <b>III.</b> | <b>Review Finance Committee Presentation</b>  |           | <b>8:07 AM</b> |
| <b>A.</b>   | April Finance Committee Financial Health and Mitigations  |           | 5 m            |
| <b>B.</b>   | Review AP and Check Register  |           | 5 m            |
| <b>IV.</b>  | <b>Board Policies-Finance Update</b>  |           | <b>8:17 AM</b> |
| <b>A.</b>   | Update Section 2.1- Bank Procedures Policy  |           |                |
|             | <b><i>New proposed policy:</i></b>  |           |                |
|             | <p>Section 2.1. Checks and Electronic Funds Transfer (EFT) Authorization (renamed)<br/> Any check or EFT payment under \$10,000 drafted on any school-designated bank account may be signed/authorized by the Chief Administration Officer, Chief Executive Officer, Board Treasurer, or Board President. Any check or EFT payment at or above \$10,000 drafted on any school-designated bank account must be dually signed/authorized by the Board Treasurer or Board President. In the case of an EFT, the Chief Administration Officer or the Chief Executive Officer must receive written, approved authorization from the Board Treasurer or Board President. A dual signer exception is granted for payments for board-approved recurring, fixed expenditures such as monthly rent.</p> |           |                |
| <b>B.</b>   | Replace COO with CAO  |           | 5 m            |
|             | <p>The entire "Board Policies - Finance" needs to be combed through to find-and-replace "Chief Operating Officer" with "Chief Administration Officer" to reflect current title.</p>   |           |                |
| <b>C.</b>   | Section 5. Credit Card Procedures   |           | 5 m            |
|             | <p>This needs to be updated to reflect who has credit cards. Just needs to be the titles of individuals who will have credit cards going forward.</p>   |           |                |

|   | Purpose | Presenter     | Time           |
|---|---------|---------------|----------------|
| <b>V. Action Plan Update</b>            |         |               | <b>8:27 AM</b> |
| <b>A.</b> Review of Action Plan updates | Discuss | Khalil Graham |                |
| <b>VI. Closing Items</b>                |         |               |                |
| <b>A.</b> Adjourn Meeting               | Vote    |               |                |

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# Coversheet

## Approve Minutes

|                          |   |
|--------------------------|---|
| <b>Section:</b>          | I. Opening Items  |
| <b>Item:</b>             | C. Approve Minutes                                      |
| <b>Purpose:</b>          | Approve Minutes   |
| <b>Submitted by:</b>     |   |
| <b>Related Material:</b> | Minutes for Finance Committee Meeting on March 25, 2025 |

APPROVED



## Kairos Academies

### Minutes

#### Finance Committee Meeting

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##### Date and Time

Tuesday March 25, 2025 at 8:00 AM

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<https://us06web.zoom.us/j/84052766924>

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##### Committee Members Present

A. Jackson (remote), A. Trapp (remote), B. Jackson (remote), K. Graham (remote), K. Owen (remote)

##### Committee Members Absent

*None*

##### Guests Present

L. LeComb (remote), Martha (remote), Robbyn Wahby (remote)

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#### I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C.

## **Approve Minutes**

### **II. Monthly Financial Approval**

#### **A. Approve February Financials**

- Discussed lower than forecasted reimbursements
- Approved February Financials

### **III. Review Documents**

#### **A. Letter of Concern Action Steps**

- Reviewed the update to the two signer policy to address auditor concerns.

#### **B. Overview of 25-26 Budget Projections (Finance Memo Review)**

- Discussed budget process for 25-26. Highlighted expected enrollment of 553.
- Aims for net surplus with a payroll allocation cap.

#### **C. Annual Report Financial Review**

#### **D. Committee Presentation**

- Discussed the monthly finance review.
- Started with board ASBR reflection
- Discussed reducing outstanding liabilities
- Insurance Update

### **IV. Closing Items**

#### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:00 AM.

Respectfully Submitted,  
A. Trapp

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# Coversheet

## April Finance Committee Financial Health and Mitigations

**Section:** III. Review Finance Committee Presentation  
**Item:** A. April Finance Committee Financial Health and Mitigations  
**Purpose:**  
**Submitted by:**  
**Related Material:** April 2025 Finance Committee Presentation (1).pdf



## April Finance Committee Meeting Financial Health & Mitigations





## Financial Health & Mitigations – Kairos

### Risks to Financial Health and Mitigations

#### 1. Risk: Enrollment and ADA Shortfall

- Projected Enrollment: 535 students
- Projected ADA (Missouri): 446.25
- Projected FWADA: 577.581
- Current Enrollment (as of date): 484 students
- Current ADA: 382.36
- Current ADA being paid on: 407 (will result in a state overpayment)

### Financial Impact

- The shortfall in enrollment and ADA creates a risk of overpayment by the state, which will eventually need to be repaid.
- The lower ADA and enrollment also directly reduce state revenue streams tied to attendance and student counts

## Estimated Revenue Loss from Missed Projections

### Based on per-student and per-WADA state funding:

- Missouri State Funding: \$14,000 per ADA
- Prop C Funding: \$1,198 per WADA
- Classroom Trust Fund: \$436.7891 per WADA

### Revenue Loss Calculations:

- ADA Deficit:  $446.25 \text{ (projected)} - 382.36 \text{ (actual)} = 63.89 \text{ ADA}$ 
  - Loss:  $63.89 \times \$14,000 = \$894,460$
- FWADA Deficit:  $577.581 \text{ (projected)} - 382.36 \text{ (actual, assuming similar basis)} = 195.221 \text{ FWADA}$ 
  - Prop C Loss:  $195.221 \times \$1,198 = \$233,883$
  - Classroom Trust Loss:  $195.221 \times \$436.7891 = \$85,297$
- Total Estimated Revenue Loss:  
 $\$894,460 \text{ (State)} + \$233,883 \text{ (Prop C)} + \$85,297 \text{ (Trust Fund)} = \$1,213,640.$

### Risk: Overpayment Reconciliation

- Being paid on 407 ADA while currently tracking 382.36 ADA will likely trigger a repayment to the state during reconciliation.
- Potential Overpayment:  $(407 - 382.36) = 24.64 \text{ ADA} \times \$14,000 = \$344,960$

## Mitigations

### Immediate

- Begin setting aside funds now to cover expected state recapture of overpayments.

### Future Budgeting

- Use more conservative ADA projections (e.g., 90–93% of enrollment) to reduce risk of overestimation.
- Incorporate scenario-based budgeting to show the impact of enrollment/ADA variability.

### Funding Diversification

- Explore grants, partnerships, and philanthropy to help offset revenue loss.
- Reassess expenses and prioritize core academic and operational costs to align with adjusted revenues.



**Thank You!**

# Coversheet

## Review AP and Check Register

|                          |  |
|--------------------------|--|
| <b>Section:</b>          | III. Review Finance Committee Presentation |
| <b>Item:</b>             | B. Review AP and Check Register            |
| <b>Purpose:</b>          |  |
| <b>Submitted by:</b>     |  |
| <b>Related Material:</b> | Aging Report.pdf<br>Check register.pdf     |

**Company name:**

Kairos Academies

Based on: Due date: As of date: 03/31/2025

| Vendor name                            | 1-30      | 31-60    | 61-90    | 91-120 | 121-  | Total      |
|--|-----------|----------|----------|--------|-------|------------|
| Amazon Business                        | 1,548.82  | 0        | 0        | 0      | 0     | 1,832.33   |
| American Dining Creation/KC Commissary | 9,278.75  | 0        | 0        | 0      | 0     | 9,278.75   |
| Concordia Publishing House             | 0         | 0        | 1,895.00 | 0      | 0     | 188,654.04 |
| Dana Coleman Consulting                | 1,800.00  | 0        | 0        | 0      | 0     | 2,300.00   |
| Follett Software LLC                   | 0         | 0        | 0        | 0      | 0     | 2,514.32   |
| Gama Consulting                        | 9,400.00  | 0        | 0        | 0      | 0     | 9,400.00   |
| IFM Community Medicine                 | 0         | 0        | 0        | 0      | 0     | 2,500.00   |
| LDR ADMServices                        | 0         | 0        | 0        | 0      | 0     | 7,082.38   |
| Logos School                           | 31,800.00 | 0        | 0        | 0      | 0     | 41,400.00  |
| Miriam                                 | 8,008.00  | 0        | 0        | 0      | 0     | 16,808.00  |
| Mission St. Louis                      | 2,330.00  | 0        | 0        | 0      | 0     | 3,495.00   |
| NWEA                                   | 0         | 0        | 0        | 0      | 0     | 9,272.50   |
| Public School Retirement System        | 42,439.77 | 0        | 0        | 0      | 0     | 128,830.55 |
| Shands Elbert Gianoulakis Giljum Llp   | 0         | 4,738.00 | 0        | 0      | 0     | 4,738.00   |
| Spectrum Enterprise                    | 0         | 0        | 0        | 0      | 0     | 459.43     |
| Staples                                | 0         | 8,501.18 | 0        | 0      | 0     | 17,694.72  |
| SumnerOne                              | 3,013.47  | 0        | 0        | 0      | 0     | 3,747.47   |
| Teaming Solution                       | 0         | 0        | 0        | 0      | 0     | 3,500.00   |
| Tech Electronics                       | 0         | 6,690.00 | 0        | 0      | 0     | 6,690.00   |
| United Healthcare                      | 0         | 0        | 0        | 0      | 0     | 32,302.83  |
| EHPN Technology Partners               | 1,354.00  | 0        | 0        | 0      | 0     | 1,354.00   |
| Phillips Advisory LLC                  | 1,850.00  | 2,733.34 | 0        | 0      | 0     | 8,466.68   |
| Expensify                              | 0         | 0        | 0        | 0      | 13.79 | 13.79      |
| Securly Inc.                           | 0         | 0        | 0        | 0      | 0     | 3,661.35   |
| Vendor name                            | 1-30      | 31-60    | 61-90    | 91-120 | 121-  |            |

|  |                   |                  |                 |                 |              |                   |
|--|-------------------|------------------|-----------------|-----------------|--------------|-------------------|
| Vestis                                     | 0                 | 0                | 0               | 0               | 0            | 257.37            |
| MSHAA                                      | 750               | 0                | 0               | 0               | 0            | 750.00            |
| GoGuardian                                 | 0                 | 0                | 0               | 0               | 0            | 4,435.20          |
| Crisis Prevention Institute, Inc           | 0                 | 0                | 0               | 0               | 0            | 200.00            |
| First Insurance                            | 0                 | 0                | 0               | 0               | 0            | 3,802.65          |
| Barbara Fleming                            | 3,547.50          | 0                | 0               | 0               | 0            | 3,547.50          |
| Houston Professional Group                 | 0                 | 0                | 0               | 0               | 0            | 8,500.00          |
| APlus Sci Ed                               | 0                 | 7,765.00         | 0               | 0               | 0            | 7,765.00          |
| KVC Behavioral Healthcare MO, Inc          | 3,582.00          | 2,985.00         | 0               | 4,577.00        | 0            | 14,925.00         |
| Wells Coaching and Consulting Services LLC | 1,892.85          | 0                | 0               | 0               | 0            | 3,785.70          |
| Ellis Innovations LLC                      | 0                 | 0                | 0               | 0               | 0            | 750.00            |
| KL Consulting LLC                          | 2,500.00          | 0                | 0               | 0               | 0            | 5,000.00          |
| St. Louis Taxi Dispatching                 | 0                 | 0                | 0               | 0               | 0            | 13,984.78         |
| Citizen's Investigation LLC                | 16,048.80         | 4,574.40         | 0               | 0               | 0            | 20,623.20         |
| McGraw Hill LLC                            | 0                 | 3,073.79         | 0               | 0               | 0            | 3,073.79          |
| Supplemental Health Care Inc.              | 23,103.50         | 0                | 0               | 0               | 0            | 23,103.50         |
| Data, Security, and Networks               | 0                 | 0                | 0               | 0               | 0            | 4,977.00          |
| iSolved Inc.                               | 580.8             | 50               | 0               | 0               | 0            | 821.80            |
| OpenSeat NPO                               | 15,600.00         | 0                | 0               | 0               | 0            | 15,600.00         |
| Novogradac                                 | 3,025.00          | 0                | 0               | 0               | 0            | 3,025.00          |
| Envision Learning Hub                      | 0                 | 0                | 0               | 0               | 0            | 13,873.00         |
| Flexible Educators                         | 6,181.71          | 0                | 0               | 0               | 0            | 20,903.72         |
| QPD LLC                                    | 12,000.00         | 0                | 0               | 0               | 0            | 12,000.00         |
| Learning Consultants                       | 0                 | 0                | 0               | 0               | 0            | 2,400.00          |
| 101 Kenney Group                           | 0                 | 0                | 0               | 0               | 0            | 3,750.00          |
| <b>Grand totals</b>                        | <b>201,634.97</b> | <b>41,110.71</b> | <b>1,895.00</b> | <b>4,577.00</b> | <b>13.79</b> | <b>249,231.47</b> |

**Kairos Academies****Check register**

| <b>Date</b> | <b>Vendor</b>                         | <b>Amount</b> | <b>Cleared</b> | <b>Decription</b>            |
|-------------|---------------------------------------|---------------|----------------|------------------------------|
| 3/25/2025   | V000273--Bryan Scoggin                | 3,000.00      | 3/31/2025      | HS Professional Services     |
| 3/3/2025    | V000362--Citizen's Investigation LLC  | 3,116.64      | 3/31/2025      | Bingham Security             |
| 3/23/2025   | V000028--Color Art                    | 23,465.45     | 3/31/2025      | Additonal HS Classrooms      |
| 3/3/2025    | V000030--Concordia Publishing House   | 93,434.52     | 3/31/2025      | Rent                         |
| 3/10/2025   | V000035--Dana Coleman Consulting      | 500.00        | 3/31/2025      | HS Principal Coachig         |
| 3/31/2025   | V000372--Data, Security, and Networks | 4,977.00      | 3/31/2025      | IT Netowrk Consultant        |
| 3/25/2025   | V000329--Edmentum                     | 4,824.00      | 3/31/2025      | HS Professional Services     |
| 3/14/2025   | V000378--Envision Learning Hub        | 3,890.50      | 3/31/2025      | SPED Contractor              |
| 3/11/2025   | V000230--Expensify                    | 29,005.25     | 3/31/2025      | Credit Card Purchases        |
| 3/31/2025   | V000279--First Insurance              | 1,854.95      | 3/31/2025      | Board Insurance              |
| 3/13/2025   | V000279--First Insurance              | 1,947.70      | 3/31/2025      | Board Insurance              |
| 3/7/2025    | V000315--Gabbit LLC                   | 456.50        | 3/31/2025      | VOIP Phone Service/Equioment |
| 3/31/2025   | V000316--Houston Professional Group   | 8,500.00      | 3/31/2025      | Custodial Services           |
| 3/31/2025   | V000351--Isolved Benefit Plan         | 69.36         | 3/31/2025      | Employee Benefits            |
| 3/27/2025   | V000351--Isolved Benefit Plan         | 110.00        | 3/31/2025      | Employee Benefits            |
| 3/26/2025   | V000351--Isolved Benefit Plan         | 1,458.81      | 3/31/2025      | Employee Benefits            |
| 3/20/2025   | V000351--Isolved Benefit Plan         | 1.76          | 3/31/2025      | Employee Benefits            |
| 3/18/2025   | V000351--Isolved Benefit Plan         | 401.56        | 3/31/2025      | Employee Benefits            |
| 3/18/2025   | V000351--Isolved Benefit Plan         | 210.00        | 3/31/2025      | Employee Benefits            |
| 3/12/2025   | V000351--Isolved Benefit Plan         | 30.00         | 3/31/2025      | Employee Benefits            |
| 3/11/2025   | V000351--Isolved Benefit Plan         | 90.70         | 3/31/2025      | Employee Benefits            |
| 3/4/2025    | V000351--Isolved Benefit Plan         | 4.00          | 3/31/2025      | Employee Benefits            |
| 3/4/2025    | V000351--Isolved Benefit Plan         | -4.00         | 3/31/2025      | Employee Benefits            |
| 3/4/2025    | V000351--Isolved Benefit Plan         | 210.00        | 3/31/2025      | Employee Benefits            |
| 3/4/2025    | V000351--Isolved Benefit Plan         | 4.00          | 3/31/2025      | Employee Benefits            |
| 3/24/2025   | V000369--Keen Compass, LLC            | 4,987.50      | 3/31/2025      | HS Professional Services     |
| 3/10/2025   | V000369--Keen Compass, LLC            | 4,987.50      | 3/31/2025      | HS Professional Services     |
| 3/14/2025   | V000317--LaQuita Fields               | 400.00        | 3/31/2025      | Custodial Services           |



| Date                            | Vendor                                   | Amount    | Cleared           | Decription                    |
|---------------------------------|--|-----------|-------------------|-------------------------------|
| 3/23/2025                       | V000192--Lavinia Group LLC               | 33,333.33 | 3/31/2025         | School Leadership Coaching    |
| 3/31/2025                       | V000096--LDR ADMServices                 | 8,064.13  | 3/31/2025         | Accounting Services           |
| 3/5/2025                        | V000100--Logos School                    | 20,400.00 | 3/31/2025         | SPED Private School Tuation   |
| 3/4/2025                        | V000100--Logos School                    | 11,400.00 | 3/31/2025         | SPED Private School Tuation   |
| 3/11/2025                       | V000106--Miriam                          | 5,104.00  | 3/31/2025         | Occupational/Physical Therapy |
| 3/4/2025                        | V000106--Miriam                          | 8,800.00  | 3/31/2025         | Occupational/Physical Therapy |
| 3/5/2025                        | V000107--Mission St. Louis               | 1,165.00  | 3/31/2025         | Afterschool Program           |
| 3/23/2025                       | V000266--Mutual of Omaha                 | 23,480.77 | 3/31/2025         | Employee Benefits             |
| 3/11/2025                       | V000213--NCS Pearson, Inc.               | 549.50    | 3/31/2025         | SPED Services                 |
| 3/11/2025                       | V000209--Nottelmann Music Co.            | 215.00    | 3/31/2025         | Music Class Supplies          |
| 3/10/2025                       | V000121--Paychex                         | 18.00     | 3/31/2025         | Payroll                       |
| 3/7/2025                        | V000122--Paycor, Inc.                    | 1,267.00  | 3/31/2025         | Payroll                       |
| 3/5/2025                        | V000229--Project Lead The Way            | 2,400.00  | 3/31/2025         | HS Class Supplies/Training    |
| 3/24/2025                       | V000129--Public School Retirement System | 93,345.23 | 3/31/2025         | Retirement                    |
| 3/5/2025                        | V000129--Public School Retirement System | 46,528.18 | 3/31/2025         | Retirement                    |
| 3/3/2025                        | V000129--Public School Retirement System | 48,068.96 | 3/31/2025         | Retirement                    |
| 3/3/2025                        | V000129--Public School Retirement System | 0.00      | 2/28/2025         | Retirement                    |
| 3/20/2025                       | V000379--RevTrak                         | 80.00     | 3/31/2025         | Tech Fee                      |
| 3/25/2025                       | V000231--Selective Insurance             | 2,616.00  | 3/31/2025         | Bingham Property Insurance    |
| 3/3/2025                        | V000156--South Side Spaces (Nebula)      | 1,475.00  | 3/31/2025         | Rent                          |
| 3/3/2025                        | V000156--South Side Spaces (Nebula)      | 1,475.00  | 3/31/2025         | Rent                          |
| 3/24/2025                       | V000361--St. Louis Taxi Dispatching      | 13,847.87 | 3/31/2025         | SPED/MKV Transportation       |
| 3/23/2025                       | V000361--St. Louis Taxi Dispatching      | 19,993.07 | 3/31/2025         | SPED/MKV Transportation       |
| 3/5/2025                        | V000170--Teaming Solution                | 3,500.00  | 3/31/2025         | Tech Consultant               |
| 3/23/2025                       | V000179--United Healthcare               | 31,953.43 | 3/31/2025         | Employee Benefits             |
| 3/11/2025                       | V000249--Vestis                          | 750.52    | 3/31/2025         | Custodial Services            |
| 3/24/2025                       | V000381--Williams Consulting & Design    | 5,137.50  | 3/31/2025         | HS Professional Services      |
| 3/12/2025                       | V000381--Williams Consulting & Design    | 5,137.50  | 3/31/2025         | HS Professional Services      |
| <b>Total for FirstBank-7179</b> |  |           | <b>582,038.69</b> |                               |



