



Kairos Academies

Finance Committee Meeting

Date and Time

Tuesday April 29, 2025 at 8:00 AM CDT

Location

Virtual

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

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

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Approve Minutes	Approve Minutes		1 m
Approve minutes for Finance Committee Meeting on March 25, 2025			

	Purpose	Presenter	Time
II.	Review Monthly Financials with LDR		8:02 AM
A.	Approve March Financials		5 m
III.	Review Finance Committee Presentation		8:07 AM
A.	April Finance Committee Financial Health and Mitigations		5 m
B.	Review AP and Check Register		5 m
IV.	Board Policies-Finance Update		8:17 AM
A.	Update Section 2.1- Bank Procedures Policy <i>New proposed policy:</i> Section 2.1. Checks and Electronic Funds Transfer (EFT) Authorization (renamed) 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.		
B.	Replace COO with CAO 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.		5 m
C.	Section 5. Credit Card Procedures 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.		5 m
V.	Action Plan Update		8:27 AM

	Purpose	Presenter	Time
A. Review of Action Plan updates	Discuss	Khalil Graham	
VI. Closing Items			
A. Adjourn Meeting	Vote		

empowering students to direct their own lives and learning www.kairosacademies.org 2315 Miami St., St. Louis, MO 63118 hq@kairosacademies.org 314-252-0602

Coversheet

Approve Minutes

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

APPROVED



Kairos Academies

Minutes

Finance Committee Meeting

Date and Time

Tuesday March 25, 2025 at 8:00 AM

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

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

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)

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

Section:	III. Review Finance Committee Presentation
Item:	B. Review AP and Check Register
Purpose:	
Submitted by:	
Related Material:	Aging Report.pdf 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
Grand totals	201,634.97	41,110.71	1,895.00	4,577.00	13.79	249,231.47

Kairos Academies**Check register**

Date	Vendor	Amount	Cleared	Decription
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
Total for FirstBank-7179			582,038.69	



