



Kairos Academies

Kairos Academies Board Meeting

Published on November 20, 2024 at 6:10 PM CST

Amended on November 21, 2024 at 5:57 PM CST

Date and Time

Thursday November 21, 2024 at 6:00 PM CST

Location

Virtual: Google Meets

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.

Agenda

	Purpose	Presenter	Time
--	---------	-----------	------

I. Opening Items			6:00 PM
-------------------------	--	--	----------------

A. Record Attendance

B. Call the Meeting to Order

C. Public Comment

D. Mission Statement

Kairos empowers students to direct their own lives and learning.

E. Vision Statement

Purpose Presenter Time

Our vision is to prepare St. Louis students to design their own future and thrive in an ever-changing world.

F. Approve Cycle 1 Board Agenda Approve Minutes

II. Facilities Committee Update 6:00 PM

A. VOTING ITEM: Facilities Committee Goals 5 m

B. Chief Strategy Officer Updates 5 m

- VOTING ITEM: New site loan updates
- VOTING ITEM: Owners rep approval
- Strategic initiatives updates
- Communications Updates

C. Chief Operating Officer Cycle Reflections and Updates

- VOTING ITEM: Enrollment amendment

III. Program Committee 6:10 PM

A. VOTING ITEM: Programing Committee Goals

- Identify at least one new trustee Program Committee member
- Create a board-level dashboard for postsecondary school success
- Strengthen efforts to support middle school growth and excellence

B. Chief Schools Officer Cycle Reflections and Updates 5 m

IV. Finance Committee 6:15 PM

A. VOTING ITEM: Finance Committee Goals 5 m

- Achieve a clean financial audit for fiscal year 2023-2024

	Purpose	Presenter	Time
	<ul style="list-style-type: none"> • Approve the 2025-2026 budget by June 30, 2025 • Enhance financial reporting and transparency • Diversify revenue streams and increase funding efforts 		
B.	Chief Administrative Officer Cycle Reflections and Updates		5 m
C.	Approval of September Financials		5 m
V.	Governance Committee Updates		6:30 PM
A.	VOTING ITEM: Governance Committee Goals		5 m
	<ul style="list-style-type: none"> • Complete semi-annual and annual evaluation of CEO • 85% of board members meet their annual commitments • Execute two training programs in the next year for the full Board + advisory team • Recruit and onboard a Treasurer before the beginning of the next school year 		
B.	VOTING ITEM: MCPSA Charter Model Policies		
VI.	Executive Committee		6:35 PM
A.	Executive Committee Goals Update		5 m
VII.	CEO Office Updates and Reflections		6:40 PM
A.	Introducing Master BOY Ready Folder		5 m
VIII.	Closing Items		6:45 PM
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 Cycle 1 Board Agenda

Section: I. Opening Items
Item: F. Approve Cycle 1 Board Agenda
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Kairos Academies Board Meeting on September 26, 2024

APPROVED



Kairos Academies

Minutes

Kairos Academies Board Meeting

Date and Time

Thursday September 26, 2024 at 6:00 PM

Location

Virtual: Google Meets

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.

Directors Present

A. Jackson (remote), M. Vachow (remote), N. Plair (remote), W. Young (remote)

Directors Absent

A. Sullivan, K. Owen

Directors who arrived after the meeting opened

N. Plair

Ex Officio Members Present

K. Graham (remote)

Non Voting Members Present

K. Graham (remote)

Guests Present

A. Trapp (remote), B. Jackson (remote), Dinasy Uoy (remote), J. Krewson (remote), J. Tyrrell (remote), L. LeComb (remote), P. Badea (remote), Rose Blassingame (remote)

I. Opening Items

- A. Record Attendance**
- B. Call the Meeting to Order**
- C. Public Comment**
- D. Mission Statement**
- E. Vision Statement**
- F. Approve September Minutes**

II. Facilities Committee Update

A. Facilities Committee Goals Update

B. Chief Operating Officer Cycle Reflections and Updates

- Reviewed 24-25 Chief Operating Officer Goals, Target and Cycle 1 Status
 - Working with strategy team to use power school messenger platform and that families are tracking when their scholars are in school
 - Marnae is conducting Skip Level meetings for members of the Operations Team
 - Safety drills have been set for the school year - 1 per month
 - 2 school resource officers will start Oct 7
- Reviewed Sr. Leader Cause Reflections
- Reviewed Sr. Leader Next Step Accountability
 - Stay consistent with our Attendance practices to ensure we're following the ADA Matrix

C. Chief Strategy Officer Updates

N. Plair arrived at 6:45 PM.

III. Program Committee

A. Committee Goals Update

B. Voting Item: McKinney Vento Homeless Plan Liaison

W. Young made a motion to Approve for Tina Garcia to conduct work as McKinney Vento Homeless Plan Liaison.

N. Plair seconded the motion.

The board **VOTED** to approve the motion.

C. Chief Schools Officer Cycle Reflections and Updates

IV. Finance Committee

A. Finance Committee Goals Update

- Expected enrollment 708 with ADA 663 at 85% but after first quarter we realized we would not hit the target and revised our enrollment down to 525 with ADA 446 at 85%
 - Due to the new enrollment expectations we have had to reduce our budget
 - We expect to see additional revenue
- Expenditures
 - Increase in Salaries
 - additional funds to hire additional staff
 - Staff related costs is reimbursable through CSP Grant

B. Voting Item: Revised 24-25 Budget

W. Young made a motion to Approve Revised 2024 - 2025 Budget.

M. Vachow seconded the motion.

The board **VOTED** to approve the motion.

C. Chief Administrative Officer Cycle Reflections and Updates

- Reviewed COA 24-25 Driver Goals, Targets and Cycle 1 Status
- Reviewed COA Reflections
- Reviewed COA Next Step Accountability

D. August Financials

- Reviewed Financials for August 2024 Statement of Activities
- Reviewed August Monthly - Statement of Cash Flow

M. Vachow made a motion to Approve August Financials.

N. Plair seconded the motion.

The board **VOTED** to approve the motion.

V. Governance Committee Updates

A. Governance Committee goals update

- Nicole will follow up with each committee to define their Committee goals
 - Reflect back on board survey to understand areas of improvement
- Reviewed CEO Draft Goals
 - Goal 1: Academic Improvement by June 2025
 - Goal 2: Strategic Plan and Scale Plan by June 2025 and having board approved recommendation
 - Goal 3: Organizational Health Development by June 2025

B. Voting Item: CEO Goals

N. Plair made a motion to Approve CEO Goals for 2024 - 2025 School Year.

M. Vachow seconded the motion.

The board **VOTED** to approve the motion.

VI. Executive Committee

A. Executive Committee Goals Update

- Reviewed changes to CEO Succession Plan 2024 - 2025

B. Voting Item: CEO Succession Planning

N. Plair made a motion to Approve CEO Succession Plan 2024 - 2025.

M. Vachow seconded the motion.

The board **VOTED** to approve the motion.

VII. Executive Session

A. RSMo 610.021 (3)

W. Young made a motion to Grant Dr. Graham Bonus of \$20,000 for Performance Incentive Pay.

N. Plair seconded the motion.

Board has agreed that he has met and/or exceed his goals for 2023 - 2024 school year

The board **VOTED** to approve the motion.

VIII. 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 7:41 PM.

Respectfully Submitted,
W. Young

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

Approval of September Financials

Section: IV. Finance Committee
Item: C. Approval of September Financials
Purpose:
Submitted by:
Related Material: September Financials.pdf

Kairos Academies

Statement of Activities

As of September 30, 2024

Reporting Book: ACCRUAL
 As of Date: 09/30/2024
 Location: Kairos Academies

	Month Ending 09/30/2024 Actual	Month Ending 09/30/2024 Budget	Year To Date 09/30/2024 Actual	% of Budget Goal = 25%	Year To Date 09/30/2024 Budget
REVENUE					
Local Revenue					
Local Rev - Prop C	59,040.62	79,842.00	222,350.02	23 %	239,526.00
Gifts/Grants	1,500.00	0.00	13,717.04	7 %	0.00
Other Local Revenue	452.47	2,000.00	12,643.01	158 %	2,000.00
Total Local Revenue	60,993.09	81,842.00	248,710.07	21 %	241,526.00
State Revenue					
Basic Formula	507,276.00	650,000.00	1,592,960.00	19 %	1,834,726.00
Classroom Trust Fund	22,775.64	25,000.00	67,997.55	15 %	66,623.00
Total State Revenue	530,051.64	675,000.00	1,660,957.55	19 %	1,901,349.00
Federal Revenue					
Medicaid	42,730.82	16,250.00	42,730.82	66 %	16,250.00
IDEA Part B	0.00	35,000.00	11,893.77	9 %	35,000.00
School Lunch Program	0.00	10,000.00	811.44	1 %	20,000.00
School Breakfast Program	0.00	2,273.00	3,054.50	12 %	4,546.00
Title Funds	42,975.94	215,886.00	162,464.54	17 %	215,886.00
Other Federal Revenue	212,334.00	146,479.00	711,387.97	66 %	284,099.00
Total Federal Revenue	298,040.76	425,888.00	932,343.04	40 %	575,781.00

Total REVENUE	<u>889,085.49</u>	<u>1,182,730.00</u>	<u>2,842,010.66</u>	23 %	<u>2,718,656.00</u>
EXPENSE					
Salaries & Benefits					
Salaries					
Salaries-Teacher (cert)	173,916.68	183,888.00	450,157.87	20 %	546,209.00
Salaries-Admin (cert)	26,542.34	31,437.00	84,834.02	22 %	94,311.00
Extra Duty Pay	1,452.25	2,046.00	12,752.25	13 %	4,092.00
Salaries-Classified FT	261,950.58	244,314.00	670,384.21	23 %	732,942.00
Salaries-Teacher Asst.	<u>7,208.32</u>	<u>3,167.00</u>	<u>13,979.15</u>	37 %	<u>9,501.00</u>
Total Salaries	471,070.17	464,852.00	1,232,107.50	22 %	1,387,055.00
Benefits					
Retirement - Certified	28,980.47	51,398.00	81,641.74	13 %	165,225.00
Retirement - Non-certified	30,737.60	0.00	83,854.09	0 %	0.00
FICA	28,357.01	30,344.00	74,022.56	20 %	91,032.00
Medicare	6,631.87	21,931.00	17,311.75	7 %	65,793.00
Insurance Benefits	35,678.49	23,460.08	96,739.61	34 %	70,380.24
Workers' Comp Insur	0.00	0.00	13,927.00	0 %	0.00
Other Employee Benefits	<u>646.14</u>	<u>0.00</u>	<u>2,050.83</u>	0 %	<u>0.00</u>
Total Benefits	131,031.58	127,133.08	369,547.58	24 %	392,430.24
Total Salaries & Benefits	602,101.75	591,985.08	1,601,655.08	22 %	1,779,485.24
Professional Services					
Purch. Instruct. Services	0.00	11,251.00	14,323.46	11 %	33,753.00
Audit/Legal	2,517.52	4,749.67	13,034.82	16 %	13,249.01
Profess. Services -Exec Admin	12,208.10	17,650.00	79,350.98	39 %	39,053.00

Profess. Services -Student	34,108.00	36,533.00	153,544.82	44 %	87,199.00
Profess. Services -Facility	0.00	3,182.00	9,773.27	18 %	24,654.00
Profess. Services -Other	9,665.92	10,031.00	47,208.69	35 %	28,229.00
Cleaning Services	8,500.00	10,833.00	26,225.00	20 %	32,499.00
Repairs/Maintenance	0.00	3,750.00	15,133.40	40 %	3,750.00
Rentals-Land/Bldg	9,104.20	95,500.00	212,383.44	18 %	286,500.00
Rentals-Equip	173.04	0.00	519.12	0 %	0.00
Water/Sewer/Trash	0.00	0.00	0.00	0 %	229.00
Tech Services/R&M	0.00	5,825.00	389.95	2 %	5,825.00
Other Property Svcs	(141.00)	0.00	2,567.66	24 %	0.00
Transport/Travel	1,570.68	24,573.00	31,822.08	16 %	45,779.00
Insurance	2,118.00	5,417.00	17,671.09	27 %	16,251.00
Communications/Advert	0.00	9,226.00	10,378.89	11 %	19,703.00
Other Purch. Services	824.75	14,158.00	30,783.57	28 %	29,334.00
Total Professional Services	80,649.21	252,678.67	665,110.24	24 %	666,007.01
Supplies					
Supplies - Student	541.04	20,168.00	8,305.52	5 %	42,002.00
Supplies - Exec Admin	1,151.45	4,512.00	16,597.62	28 %	16,062.00
Supplies - Business Office	166.91	417.00	935.30	19 %	1,251.00
Supplies - Office of Principal	0.00	875.00	1,014.65	7 %	3,125.00
Supplies - Facility	(5,437.37)	4,888.00	16,609.05	28 %	14,664.00
Supplies - Other	88.52	0.00	13,210.60	5,284 %	0.00
Tech Supplies - Student	0.00	2,500.00	5,267.03	9 %	30,000.00
Tech Supplies - Other	8,067.40	4,500.00	26,647.72	62 %	11,084.00
Textbooks/Library Bks	0.00	0.00	7,266.27	15 %	46,000.00
Food Supplies	16,506.25	12,500.00	36,152.00	24 %	37,500.00
Total Supplies	21,084.20	50,360.00	132,005.76	22 %	201,688.00

Capital Outlay					
Buildings/Bldg Improv.	0.00	0.00	0.00	0 %	43,021.00
Furn/Equip (capital)	0.00	0.00	0.00	0 %	15,000.00
Tech. Hardware (capital)	0.00	0.00	(5,108.24)	0 %	0.00
Total Capital Outlay	<u>0.00</u>	<u>0.00</u>	<u>(5,108.24)</u>	(3) %	<u>58,021.00</u>
Total EXPENSE	<u>703,835.16</u>	<u>895,023.75</u>	<u>2,393,662.84</u>	22 %	<u>2,705,201.25</u>
NET REVENUE	<u><u>185,250.33</u></u>	<u><u>287,706.25</u></u>	<u><u>448,347.82</u></u>	29 %	<u><u>13,454.75</u></u>

Year Ending

06/30/2025

Annual Budget

958,104.00

197,000.00

8,000.00

1,163,104.00

8,289,823.00

455,468.00

8,745,291.00

65,000.00

140,000.00

110,014.00

25,003.00

933,044.00

1,084,591.00

2,357,652.00

12,266,047.00

2,201,201.00

377,244.00

95,506.00

2,931,768.00

38,004.00

5,643,723.00

627,807.00

0.00

364,128.00

263,172.00

281,520.96

0.00

0.00

1,536,627.96

7,180,350.96

Accrual

135,012.00

79,996.04

202,060.00

Purch. Instruct. Services

42,701.36

Pupil Services

1,260.00

Audit/Legal

6,354.00

345,796.00	Profess. Services -Exec Admin	134,966.38
53,292.00	Profess. Services -Student	153,927.82
133,758.00	Profess. Services -Facility	2,374.00
129,996.00	Profess. Services -Other	58,814.52
37,500.00	Cleaning Services	30,723.00
1,152,000.00	Repairs/Maintenance	6,830.00
0.00	Rentals-Land/Bldg	305,042.39
229.00	Rentals-Equip	346.08
23,300.00	Water/Sewer/Trash	0.00
10,800.00	Tech Services/R&M	389.95
201,452.00	Other Property Srvs	883.00
65,004.00	Transport/Travel	43,625.06
95,737.00	Insurance	11,591.59
110,406.00	Communications/Advert	13,559.89
<u>2,776,338.04</u>	Other Purch. Services	30,402.57
	Total Professional Services	843,791.61

171,014.00
58,670.00
5,004.00
14,000.00
58,656.00
250.00
56,226.00
42,836.00
48,000.00
150,000.00
<u>604,656.00</u>

43,021.00

122,332.00

0.00

165,353.00

10,726,698.00

1,539,349.00

Kairos Academies
Balance Sheet
As of September 30, 2024

Reporting Book:	Cash	Accrual
Assets		
Current Assets		
Cash and Cash Equivalents		
Cash-First Bank	587,808.63	587,808.63
First Bank Reserve	10,000.00	10,000.00
PayPal	4,328.12	4,328.12
Total Cash and Cash Equivalents	602,136.75	602,136.75
Accounts Receivable	0.00	0.00
Total Current Assets	602,136.75	602,136.75
Long-term Assets		
Property & Equipment		
Land	559,479.83	559,479.83
Buildings/Improvements	1,469,078.53	1,469,078.53
Construction In Progress	597,308.90	597,308.90
Furniture	47,552.18	47,552.18
Tech Equipment	97,709.50	97,709.50
Accumulated Depreciation	(602,433.13)	(602,433.13)
Total Property & Equipment	2,168,695.81	2,168,695.81
Other Long-term Assets		
Escrows and Reserves		
Interest Reserve/Escrow	154,500.00	154,500.00
Security Deposits	3,500.00	3,500.00
Total Escrows and Reserves	158,000.00	158,000.00
Total Other Long-term Assets	158,000.00	158,000.00
Total Long-term Assets	2,326,695.81	2,326,695.81
Total Assets	2,928,832.56	2,928,832.56

Liabilities and Equity**Liabilities**

Short-term Liabilities

Accounts Payable		643,529.23
Accrued Liabilities		
Health Insurance - United Healthcare	(2,826.26)	(2,826.26)
Vision/Dental Ins. - Mutual of Omaha	4,076.06	(2,427.85)
Life/STD/LTD/AD&D - NY Life	5,430.74	(3,623.82)
Accident/CI/Hosp - Mutual of Omaha	1,449.63	1,449.63
Retirement Payable	196,309.23	(68,913.09)
Flex Spending Payable (FSA)	271.21	271.21
Health Spending Payable (HSA)	3,510.00	3,510.00
Payroll Clearing	0.00	(295.09)
Total Accrued Liabilities	208,220.61	(72,855.27)
Total Short-term Liabilities	208,220.61	570,673.96

Long Term Liabilities

Other Long-term Liabilities

Loans Payable - Long Term

Loan - LISC	500,000.00	500,000.00
Loan - LFF	600,000.00	600,000.00
Loan Costs - LISC	(5,000.00)	(5,000.00)
Loan Costs - LFF	(6,000.00)	(6,000.00)

Total Loans Payable - Long Term	1,089,000.00	1,089,000.00
---------------------------------	--------------	--------------

Total Other Long-term Liabilities	1,089,000.00	1,089,000.00
-----------------------------------	--------------	--------------

Total Long Term Liabilities	1,089,000.00	1,089,000.00
-----------------------------	--------------	--------------

Total Liabilities

	1,297,220.61	1,659,673.96
--	--------------	--------------

Equity

Opening balance equity	1,503,473.32	820,810.78
------------------------	--------------	------------

Change In Net Assets	128,138.63	448,347.82
----------------------	------------	------------

Total Equity

	1,631,611.95	1,269,158.60
--	--------------	--------------

Total Liabilities and Equity

2,928,832.56

2,928,832.56

Kairos Academies
Statement of Cash Flows - Indirect Method
As of September 30, 2024

Reporting Book:	<u>Cash</u>
Cash flows from operating activities	
Change In Net Assets	
Operating Revenue Year-to-Date	2,842,010.66
Expenditures Year-to-Date	2,713,872.03
Change In Net Assets	<u>128,138.63</u>
Change in Cash from Operating Activities	
Depreciation	0.00
Accounts Receivable	0.00
Other Assets	0.00
Accounts Payable	0.00
Other Liabilities	<u>(130,894.50)</u>
Net cash used by Operating Activities	<u>(130,894.50)</u>
Net Cash flows from operating activities	(2,755.87)
Cash flows from investing activities	
Capital Expenditures	
Land	0.00
Buildings/Improvements	0.00
Construction in Progress	0.00
Technology Equipment	0.00
Add back Land cost paid directly by Kairos and capital fixed asset additions (included in expend.)	<u>0.00</u>
Net cash used by investing activities	0.00
Cash flows from financing activities	
Debt Proceeds	
Loan - LISC	0.00
Loan - LFF	0.00
Loan Costs - LISC	0.00
Loan Costs - LFF	<u>0.00</u>
Net Cash used by financing activities	<u>0.00</u>
Increase (Decrease) in Cash	(2,755.87)
Cash, Beginning of Period 7/1/2024	<u>604,892.62</u>
Cash, End of Period 9/30/2024	<u><u>602,136.75</u></u>