

DRAFT



Kairos Academies

Minutes

Finance Committee Meeting

Date and Time

Tuesday August 29, 2023 at 8:00 AM

Location

Kairos Academies
3449 S Jefferson Avenue
St. Louis, MO 63118

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.

Committee Members Present

A. Jackson (remote), K. Owen (remote)

Committee Members Absent

None

Guests Present

B. Jackson (remote), K. Graham (remote), M. Chavers (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Jackson called a meeting of the Finance Committee Committee of Kairos Academies to order on Tuesday Aug 29, 2023 at 8:03 AM.

C. Approve Minutes

A. Jackson made a motion to approve the minutes from Finance Committee Meeting on 07-28-23.

K. Owen seconded the motion.

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

II. Monthly Financials Recap

A. Monthly Financials

The beginning of the year expenses tend to be higher in the first few months of school with the ordering of supplies, finalizing contracts, and paying for building updates.

Right now we have 55.69 days of cash on hand, the goal is to get to 60 days of cash on hand. Once our enrollment is updated in DESE's system, we will receive an increase in funds. DESE will pay us for our increase in ADA and backpay us as well.

The difference in payment from SY 22- 23 to SY 23-24 will be about 150 students at a rate of approximately 11,000 per student.

III. Senior Director of Finance and HR Updates

A. Finance and HR goals SY 23-24

The goals for Finance and HR for SY 23-24 are:

- 95% on track spending for each team budget by 7/1/24
- 85% Organizational Avg on EOY GPTW Survey
- 100% of eligible staff execute Kairos Performance Management by EOY in Paycor.

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 8:48 AM.

Respectfully Submitted,

A. Jackson

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