

DRAFT



Kairos Academies

Minutes

Finance Committee Meeting

Date and Time

Tuesday September 19, 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

K. Owen (remote), S. Bauer

Committee Members Absent

A. Jackson, E. Schlafly

Guests Present

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

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C.

Approve Minutes

D. Follow-up: Closing the budget vs. actual revenue gap?

II. Enrollment Update

A. School enrollment as of 9/13

Finance team discussed student enrollment.

B. School ADA

Finance committee discussed current ADA

III. Revenue

A. Current enrollment with 85% ADA

Finance discussed revenue based on 85% ADA

B. Current Enrollment with 90% ADA

Finance discussed revenue based on 90% ADA

C. Current Enrollment with KA Historical ADA (84-87%)

IV. Expenses

A. Freeze open positions (Possible savings 500k)

Finance discussed the possibility of freezing open positions in favor of possibly saving up to 500k.

B. Discretionary cut (15%)?

Finance discussed how a 15% discretionary cut would effect expenses.

C. Discussion

V. August Financials

A. Reforecast based of August data

Finance discussed the reforecasted financials based on data from August.

VI. 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 9:26 AM.

Respectfully Submitted,
A. Jackson

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