

DRAFT



## Kairos Academies

### Minutes

#### Finance Committee Meeting

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##### **Date and Time**

Tuesday December 12, 2023 at 8:00 AM

##### **Location**

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

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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.

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##### **Committee Members Present**

K. Owen (remote)

##### **Committee Members Absent**

A. Jackson

##### **Guests Present**

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

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#### **I. Opening Items**

##### **A. Record Attendance**

##### **B. Call the Meeting to Order**

K. Owen called a meeting of the Finance Committee Committee of Kairos Academies to order on Tuesday Dec 12, 2023 at 8:09 AM.

### **C. Approve Minutes**

## **II. Finance Committee Goals Review**

### **A. 23- 24 Board Goals**

- The finance committee commits to ensuring 60-120 days of cash on hand by June 2025. Off-Track
- The finance committee will review and approve necessary audit periods. (December) On- Track
- The finance committee commits to staying between 20%- 40% of the proportion of assets financed. On-Track

## **III. Monthly Financials**

### **A. October Financials**

- The month ended on 10/31/2023 with projections of 20 days of total cash on hand and \$619,000 at the month's end.
- The revenue-year-end cash balance forecast has decreased by \$1,334.000.
  - The basic formula is the most significant contributor to the shortfall.
  - Our state payment (\$932,478) was received on 11/27/2023.
- Expenses – We are reviewing the spending trends of the last three months.

## **IV. Audit Update**

### **A. Audit Review and Approval**

KEB is still finalizing the complete annual audit. If it is not completed by the next full board meeting, the board will convene to review and approve it by 12/31/2023.

## **V. 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. Jackson

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