

APPROVED



Kairos Academies

Minutes

Facilities Committee Meeting

Date and Time

Wednesday March 27, 2024 at 2:00 PM

Location

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

Committee Members Present

A. Sullivan (remote), N. Jacobs (remote), N. Plair (remote)

Committee Members Absent

None

Guests Present

J. Krewson (remote), M. Chavers (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Sullivan called a meeting of the Facilities Committee Committee of Kairos Academies to order on Wednesday Mar 27, 2024 at 2:04 PM.

C.

Approve Minutes

N. Plair made a motion to approve the minutes from Facilities Committee Meeting on 01-10-24.

A. Sullivan seconded the motion.

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

Roll Call

A. Sullivan Aye

N. Jacobs Aye

N. Plair Aye

N. Plair made a motion to approve the minutes from Facilities Committee Meeting on 02-07-24.

A. Sullivan seconded the motion.

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

Roll Call

N. Plair Aye

N. Jacobs Aye

A. Sullivan Aye

II. Facilities Committee Goals Review

A. 23-24 Kairos Board Goals

No updates on Goals

III. Senior Team Updates

A. COO Update

Reviewed COO Goals and Updates

Student retention withdrawals for 24-25 school year

- Working on attendance issues to help alleviate this issue for the next school year

B. CSO Update

Reviewed Staff Updates:

- 8 positive news in local press
- The following Goals are At Risk:
 - Funds raised is at risk - 431k raised out of 900k, we submitted a stronger connections grant for \$400k for the next 2 years, we submitted for the charter school program grant through Opportunity Trust - 2M grant
 - 100% strategic planning initiatives completed at risk - 7/8 started

- Gala will take place May 30, 2024
 - Making changes to table pricing and will update board by next week

Bingham Property Update:

- Property has been purchased, we are in the middle closing the last 500k loan
- 1.1 M in Loans and we would have spent between 1.3-1.4M on the project, 200k difference in Equity

Next Step:

- Secure Property and ensure a maintenance plan is in place
- 10k in acquired expenses to take on
- Construction financing - we don't anticipate putting down any money for the loan, we do need to make sure if the construction loan falls apart it doesn't put Kairos in financial jeopardy
 - We need a cushion to keep in 30 days cash on hand
- We are pausing all expenses related to the project until we determine Construction Loans

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 2:36 PM.

Respectfully Submitted,
N. Plair