

DRAFT



Kairos Academies

Minutes

Kairos Academies Mid-Year Board Retreat

Date and Time

Saturday February 24, 2024 at 8:00 AM

Location

3449 S. Jefferson Avenue
Saint 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.

Directors Present

A. Jackson, A. Sullivan, K. Owen, M. Vachow, N. Plair, W. Young

Directors Absent

H. Eastwood

Ex Officio Members Present

K. Graham

Non Voting Members Present

K. Graham

Guests Present

B. Jackson, J. Krewson, Jesse Dixon (remote), K. Underwood, L. Phillips (remote), M. Chavers, N. Jacobs, Riley Foster (remote), Thomas Durphy

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Jackson called a meeting to order on Saturday Feb 24, 2024 at 8:09 AM.

C. Approve Minutes

N. Plair made a motion to approve the minutes from Kairos Academies Board Meeting on 12-14-23.

K. Owen seconded the motion.

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

D. Approve Minutes

N. Plair made a motion to approve the minutes from Kairos Academies- Audit Ad Hoc Meeting on 12-22-23.

K. Owen seconded the motion.

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

E. Approve Minutes

N. Plair made a motion to approve the minutes from Kairos Academies Mid-Year Board Retreat on 07-22-23.

K. Owen seconded the motion.

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

F. Welcome and Overview of Agenda

Welcome from Aaron and Overview of the Agenda

II. Kairos Academies Leadership Team

A. Managing Director of Schools Updates

Dr. Kendrah Underwood Reviewed the 23-24 MDS Goals, Cause Reflection and Next Steps

B. Chief Operating Officer Updates

Nathan reviewed the Team Summary: Operations, Data, Tech & Recruitment, Cause/Reflection and Next Steps

- Focused on setting clear expectations instead of making assumptions

C.

Managing Director of Finance and HR Updates

Bennie reviewed Finance and HR Network Goals, Cause/Reflection and Next Steps

D. Chief Strategy Officer Updates

Jack reviewed Strategy Team Goals, Cause/Reflections, and Next Steps

- The reporting structures have been a challenge
- Build into existing systems, don't build new systems

E. Chief of Staff Updates

Marnae Reviewed Chief of Staff Goals, Cause/Reflections and Next Steps

F. CEO Goals Updates

Update on Leadership Staff:

- Nathan will be leaving after the first quarter of the school year, Marnae will serve as the Interim Chief Operations Officer
- Bennie will be promoted to Chief Finance & HR Officer
- Dr. K will be relocating, Principal role is currently open
 - We have strong external candidates and potential internal candidates
- PIR Roles Open with additional work stipend
- Opening for Student Recruitment Coordinator
- 5th Grade - we will open up one section at a time based on how many kids enroll

III. Board Retreat Agenda

A. Governance Update

Board Member Succession Plan

- We will use survey metrics to feed into succession planning
- Reset the clock and use the feedback from the survey to determine when the term starts/ends, Offset the terms
- Parent recommendations for the board need to be the parent of a graduated student
- Immediate Need: Finance Committee Member - Treasurer Backfill
- Open Board Roles: Finance, Program, Facilities,
 - Reach out to your networks to see who might be interested
 - Provide Whitney with names of potential board members

Goals:

- Whitney will send an email to Board Members to review your goals from last year and provide a status update
- Last year we completed 50% of goals, our goal is 100% completion as all goals are achievable

B. 24-25 Budget Overview- Board Priorities

Lindsay Phillips & Bennie Jackson Reviewed Finance Updates:

Finance Lookback

- Missed enrollment & revenue forecasting
 - Original FY24 budget based on enrollment of 650 and averaged daily attendance of 608
 - Aug/Sept enrollment varied between 521 and 571 settling at 493 as of today
 - Kairos is staffed to serve 608 students
 - We will be budgeting to 85% moving forward to support future growth
- Capex in budget and forecasting year end cash
 - Original board approved budget didn't include facility related spending impacting our cashflow
- SpED- related spending and understanding our SpED population
 - 12.5% of students have IEPs, our actual SpED population is close to 25% of students
 - There is a need for more outsourced SpED services
 - We will budget assuming 20% of students have IEPs

FY25 Budget Development - we do not have a budget to review today but we did review Charter School Financial Targets as part of underwriting assessing long term financial sustainability

Reviewed Kairos Lender Covenants:

- LFFF Lending Covenants
 - Debt Service Coverage Ratio - 1.1x+
 - Days Cash On Hand - goal is 45 days cash on hand. Our plan to get back in a healthy financial position:
 - Not spend operations funds on Capex expenses
 - Additional Grant funds will help us to get back to 45 days cash on hand
 - Dedicated approach to development and fundraising - reestablish relationships or establish new relationships
 - Better Managing the AP process - understanding invoices coming in
 - Minimizing expenses that don't need to happen

- Establish consistent best practices around hiring and managing
- Serve more students with less staff
- No additional project related spending cant take place without lender approval

Reviewed LFFF Lending Reporting Requirements

Kairos must report on:

FY25 draft budget by May 31, 2024

Next Steps:

FY25 budget development key dates

- Draft budget to Finance committee - 4/15
- Submit draft budget to LFFF & LISC - 5/31
- Receive final board approval on budget - 6/30

C. Kairos Foundation and Fundraising

June Gala Overview

3 Objectives for the Gala:

1. Operating Revenue
2. Build Kairos Brand
3. Build Relationships and Connections

Stronger Cash position

Pilot Gala - need to decide

- Date/Time
- Location
- Theme
- Table Package

Board Members are expected to sell a table

D. Strategic Plan Review

Our students will leave Kairos with Academic Skills and Social/Emotional Skills (Soft Skills, relational, executive functioning)

NextPrep will become a part of our core to create a concrete next step for college and career access

We do not have a strong sense of ownership and accountability over our strategic initiatives plan

Board to put additional focus on:

- Social Emotional Learning
- Professional Development

Board to review Strategic Plan and provide feedback

IV. External Stakeholder Visits and Training

A. Sunshine Law Review and Training

Tom joined to discuss Sunshine Law and any questions from the Board:

How do we best conduct our Committee Meetings:

- Notice and Committee Meeting Agenda needs to be provided in advance
 - Voting
 - Quorum is required to vote, make recommendations and/or conduct a Committee Meeting
 - Approving Minutes
 - Committee is authorized to vote and approve it's committee minutes
 - General Committee Meeting
 - Committees are authorized to make recommendations to the board but not authorized to make decisions on behalf of the board
 - Committees can be a mix of board members and staff
 - Must name staff members as a part of the committee
 - Verify who is named as committee members
 - If no quorum but want to have a discussion state that the Committee does not have a quorum but the committee would like to have a discussion
 - This is what we discussed as a part of the discussion
 - You can make a recommendation to move forward so long as another committee approves
 - Closed session in a committee operates the same as a regular board meeting closed session
 - Closed session when discussing Real Estate can only be if the language is related to releasing, purchase, sell of real estate
 - Financing for Real estate before the purchase of real estate can be in closed session but once that property is purchased the financing discussions must be in open session

- If you do not have a quorum to go into closed session, the meeting needs to be rescheduled

Closed Session - Board Meeting:

- Expulsion is a closed session unless a parent wants an open hearing
 - Only the board can Expel
 - Have full evidence package available for guardian with everything redacted
 - Email and/or Mail Evidence Package to Guardian before the hearing

B. NextPrep Overview

Riley Foster & Jesse Dixon present NextPrep Program

NextPrep mission is to empower St. Louis City High school students to pursue post secondary pathway that will allow them to meet their education, income and life goals.

The goal is that by the time our 10th graders move into 11th grade they've narrowed down their post secondary goals. They demonstrate high level professional skills related to personal and professional growth.

NextPrep is serving 230 Kairos 9th & 10th Grade Students

V. Closing Items

A. Adjourn Meeting

Appreciate for the service of the Board and Kairos Leadership Team

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 12:50 PM.

Respectfully Submitted,
M. Vachow

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