

DRAFT



## Kairos Academies

### Minutes

#### Kairos Academies Board Meeting

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**Date and Time**

Thursday November 21, 2024 at 6:00 PM

**Location**

Virtual: Google Meets

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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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**Directors Present**

A. Jackson (remote), A. Trapp (remote), K. Owen (remote), N. Plair (remote), W. Young (remote)

**Directors Absent**

A. Sullivan, M. Vachow

**Directors who arrived after the meeting opened**

K. Owen

**Ex Officio Members Present**

K. Graham (remote), S. Bauer (remote)

**Non Voting Members Present**

K. Graham (remote), S. Bauer (remote)

**Guests Present**

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B. Jackson (remote), J. Irby (remote), J. Krewson (remote), L. LeComb (remote), M. Chavers (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

A. Jackson called a meeting of the board of directors of Kairos Academies to order on Thursday Nov 21, 2024 at 6:00 PM.

### C. Public Comment

### D. Mission Statement

Reviewed Kairos Mission Statement

### E. Vision Statement

Reviewed Kairos Vision Statement

### F. Approve Cycle 1 Board Agenda

W. Young made a motion to approve the minutes from Kairos Academies Board Meeting on 09-26-24.

A. Trapp seconded the motion.

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

## II. Facilities Committee Update

### A. VOTING ITEM: Facilities Committee Goals

Facilities Goals are still being discussed and finalized, will review at next Board Meeting

K. Owen arrived at 6:14 PM.

### B. Chief Strategy Officer Updates

Secured the new market Tax Credit \$4.5M

Option A: Blue Hub and Lisk going in on the loan together, Lisk has a special product at 3% interest, \$8M at 7.8% Interest

Option B: Equitable Facilities Fund (EFF) - 4.5% interest

Underwriting:

We are through initial intake with Bluehub and Lisk. They will go through complete underwriting, it will take about 3 months

For EFF we would use Lisk, we would need a terms sheet from EFF

Difference between two options \$250,000 year over year. Between 1.6M and 1.9M depending on Net

### **Owners Rep for Construction Project:**

- Allows us to hire someone on Kairos side to check construction work and development to ensure the project stays on task
  - We have evaluated the bids on the proposal
  - 2 Options based on our ratings
  - Waiting to confirm hours and distribution of time over the course of the project
- Option 1: Building Hope
- Option 2: QPD and HKW

W. Young made a motion to Approve Facilities Committee to move forward on closing either Loan as long as it stays within our guidelines and ratios.

N. Plair seconded the motion.

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

W. Young made a motion to Authorization to choose either Option for Owners Rep.

N. Plair seconded the motion.

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

### **C. Chief Operating Officer Cycle Reflections and Updates**

Discussed Current Enrollment

507 Students enrolled, 96% to budgeted goal

ADA is 80.38% MS, 80.05% HS

- 227 students at MS
- 280 students at HS

Change below 10%

Original Goal

MS - 342

HS - 360

A. Trapp made a motion to Approve sending current updated enrollment numbers to sponsor.

W. Young seconded the motion.

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

### III. Program Committee

#### A. VOTING ITEM: Programing Committee Goals

Reviewed Program Committee Goals:

- Identify at least one new trustee Program Committee member
- Create a board-level dashboard for postsecondary school success
- Strengthen efforts to support middle school growth and excellence

W. Young made a motion to Approve Program Committee Goals.

A. Trapp seconded the motion.

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

#### B. Chief Schools Officer Cycle Reflections and Updates

Khalil provided updates on overall progress of MS and HS

### IV. Finance Committee

#### A. VOTING ITEM: Finance Committee Goals

Reviewed Finance Committee Goals

- Achieve a clean financial audit for fiscal year 2023-2024
- Approve the 2025-2026 budget by June 30, 2025
- Enhance financial reporting and transparency
- Diversify revenue streams and increase funding efforts
  - Committee needs to determine how success will be measured

Finance Committee Goals are tabled until the next board meeting

Areas for Improvement:

- Establishing systems and controls to hold budget managers accountable to the budget they agreed to at the beginning of the year
- We need to do a better job at establishing processes for the Bid process for RFPs
- Putting rigor and discipline around diversifying our revenue streams

#### B. Chief Administrative Officer Cycle Reflections and Updates

#### C. Approval of September Financials

- Reviewed Executive Summary
- Reviewed September Monthly - Statement of Activities
- Reviewed September Monthly - Statement of Cash Flow
- Reviewed September Monthly - Balance Sheet

W. Young made a motion to Approve Kairos September 2024 Financials.

N. Plair seconded the motion.

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

## V. Governance Committee Updates

### A. VOTING ITEM: Governance Committee Goals

Reviewed Governance Committee Goals:

- Complete semi-annual and annual evaluation of CEO
- 85% of board members meet their annual commitments
- Execute two training programs in the next year for the full Board + advisory team
- Recruit and onboard a Treasurer before the beginning of the next school year

A. Trapp made a motion to Approve Governance Committee Goals.

N. Plair seconded the motion.

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

### B. VOTING ITEM: MCPSA Charter Model Policies

The following Updates to MCPSA Charter Model Policies

- Personal Financial Disclosure
- Official School Year And School Day Model Policy
- Identification Cards Model Policy [only required for schools that serve pupils in grades 7-12 and issue school IDs]

Tom has reviewed the Updates and has no concerns.

A. Trapp made a motion to Approve MCPSA Charter Model Board Policies Updates.

W. Young seconded the motion.

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

## VI. Executive Committee

### A. Executive Committee Goals Update

- Executive Committee has opted out of Committee Goals for this school year
- PTA - A number of parents are organizing what would be some form of a PTA.
  - They have yet to determine at what level they will form

- The Board will provide the parents with information, resources and guidance

## VII. CEO Office Updates and Reflections

### A. Introducing Master BOY Ready Folder

- If you have not scheduled Connection time with Khalil, please follow up with Stella to schedule before EOY
- Khalil shared the Source of Truth Document with the Board
  - Stella reviewed the Operating Mechanisms and Goals & Metrics Folder of the Master BOY Ready Folder
    - Operating Mechanisms - This folder helps keep track of standard operating mechanisms across teams
    - Goals and Metrics - Updated cycle by cycle, this ensures we're staying on track with goals and metrics throughout the year
- Strategy/Task Force Team have conducted 2 meetings discussing the best pathway to move forward with guiding questions for Kairos, discussing what kind of organization do we want to be. They will have something formulated for the board at our Mid Year Board Retreat
  - Projected Operating Cost:
    - High School will cost for staffing \$1.9M, Middle School will cost for staffing \$1M

## VIII. 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 7:24 PM.

Respectfully Submitted,  
N. Plair

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