

DRAFT



## Kairos Academies

### Minutes

#### Finance Committee Meeting

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

Thursday August 29, 2024 at 8:00 AM

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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**

A. Jackson (remote), L. LeComb (remote)

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

K. Owen

##### **Guests Present**

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

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

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

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

L. LeComb called a meeting of the Finance Committee Committee of Kairos Academies to order on Thursday Aug 29, 2024 at 8:00 AM.

##### **C. Approve Minutes**

## II. Current 24-25 Finance Projections

### A. Budget Updates

- Meeting is held to discuss the necessary revisions and strategic adjustments for the 24-25 school year
- Goal of this meeting is to present a fully updated 24-25 budget by the September board meeting
- Based on FWADA (Foundation Weighted Average Daily Attendance), a revenue forecast has been adjusted down
  - Original projection \$12 million
- Initial budget set expenses at \$10.4 million with a 13% cushion of funds
- Communications:
  - Finance will communicate revised budget details with budget managers by September 6th
  - Revised budget and its implications will be shared with staff by September 13th
  - Revised budget will be provided to board by September 20th
  - Finance committee will review budget on September 24th
    - Full board approval set for board meeting on September 26th

## III. 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 8:30 AM.

Respectfully Submitted,  
K. Graham

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