

APPROVED



Kairos Academies

Minutes

Finance Committee Meeting

Date and Time

Thursday August 29, 2024 at 8:00 AM

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.

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)

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

empowering students to direct their own lives and learning www.kairosacademies.org ☎ 2315
Miami St., St. Louis, MO 63118 ☎ hq@kairosacademies.org ☎ 314-252-0602