

APPROVED



Kairos Academies

Minutes

Finance Committee Meeting

Date and Time

Tuesday August 5, 2025 at 8:00 AM

This notice was published at www.kairosacademies.org/board at least one day prior to the meeting.

This meeting will be held virtually: <https://us06web.zoom.us/j/6541248775>

Committee Members Present

A. Jackson (remote), A. Trapp (remote)

Committee Members Absent

L. LeComb

Guests Present

A. Devereux (remote), C. Brazeale (remote), J. Krewson (remote), K. Graham (remote), N. Patel

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Jackson called a meeting of the Finance Committee Committee of Kairos Academies to order on Tuesday Aug 5, 2025 at 8:00 AM.

C. Agenda Review

II. Approve Minutes

A. Approve June Finance Meeting Minutes

A. Jackson made a motion to approve the minutes from Program & Finance Committee Combined on 06-24-25.

A. Trapp seconded the motion.

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

III. June Financials Review

A. Review June Financials

- Reviewed June financials statements. Made a lot of progress in increasing our cash posiiton
- Highlighted that there was likely an overpayment from the state. Clarified the function of the classroom trust.
- Federal revenue was higher than expected

IV. Finance Updates

A. Bingham Site Update

- Provided an update on Bingham site highlighting steady financial situation with monthly expenses for grass cutting and stormwater fees
- Discussed dumping issues and bids for cleanup

B. Recruitment and Enrollment Update

- Discussed enrollment projections with an estimate of 439 students day one and a conservative projection of 460-480 with an upper limit of 540.

C. Financial Systems Update

- Discussed prioritizing invoice management in collaboration with Briana and highlighting the need for streamlined process to handle invoices and payments.
- Monthly aging report has been implemented to track invoices

D. Next Month's Priorities and Projections

E. ASBR Update

- Received preliminary paper work for submission. Finishing the year with a significant improvement
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F. Audit Update

- Begun the engagement and they are here for a few days

G. April 4th Letter Update

- Everything on track and working on one more board member.

V. Review Contracts

A. Review Cleaning Contract

- Reviewed contract with no material changes

B. Review Food Service Contract

- Reviewed contract with no material changes

VI. 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 9:00 AM.

Respectfully Submitted,
A. Jackson

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