

APPROVED



KIPP Academy Massachusetts

Minutes

KIPP MA Finance and Facilities Committee Meeting

Date and Time

Monday June 2, 2025 at 4:00 PM

Location

<https://zoom.us/j/8454471212>

Committee Members Present

C. Zorokong (remote), K. Pierre-Louis (remote), M. Fates (remote), P. Ketterer (remote), R. Barnes (remote), T. Beecher (remote)

Committee Members Absent

None

Guests Present

J. Fetbroth, Z. Trotsky (remote)

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order**

P. Ketterer called a meeting of the Finance and Facilities Committee of KIPP Academy Massachusetts to order on Monday Jun 2, 2025 at 4:00 PM.

C. Approve Minutes

P. Ketterer made a motion to approve the minutes from KIPP MA Finance and Facilities Committee Meeting on 05-23-25.

M. Fates seconded the motion.

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

II. Finance and Facilities

A. Review FY25 year end financials

KIPP MA Chief Finance Officer presented the FY25 financials through Q3. KIPP Lynn is missing its debt service covenant with a ratio of 0.82 vs. a requirement of 1.10. This was communicated to Citizens with the Q3 submission on 5/30.

B. FY26 Budget Preview

KIPP MA Chief Finance Officer then led a discussion about the FY26 budget. The organization is budgeting more conservatively in FY26 to ensure that it meets its financial goals. The leadership team is working with budget owners to reduce budgets for FY26.

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 5:00 PM.

Respectfully Submitted,
Z. Trotsky

Documents reviewed:

- Finance Facilities deck
- HR Knowledge deck