



KIPP Academy Massachusetts

Minutes

KIPP MA Finance and Facilities Committee Meeting

Date and Time

Friday September 5, 2025 at 1:30 PM

Location

9 Stonegate Drive, Westwood, MA and https://kippma-org.zoom.us/j/81631429583? pwd=awPL9139FVk96SrlNWM9lblPleGlvY.1

Committee Members Present

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

Committee Members Absent

T. Beecher

Committee Members who arrived after the meeting opened

K. Pierre-Louis

Guests Present

Mike Giuliano, S. Pierre-Louis, Z. Trotsky

I. Opening Items

A. Record Attendance

K. Pierre-Louis arrived at 2:07 PM.

B. Call the Meeting to Order

P. Ketterer called a meeting of the Finance and Facilities Committee of KIPP Academy Massachusetts to order on Friday Sep 5, 2025 at 1:38 PM.

C. Approve Minutes

- P. Ketterer made a motion to approve the minutes from KIPP MA Finance and Facilities Committee Meeting on 06-20-25.
- M. Fates seconded the motion.

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

II. Finance and Facilities

A. Team Structure Updates and New CFO

General discussion of current team structure and how we can evolve the team moving forward.

- · Currently 1 manager, 1 coordinator, and 1 chief
- Opportunity for a 4th member

Members expressed a desire to create a team structure that can focus on monthly reporting.

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B. 25-26 Finance and Facilities Goals

Add a checks and balances to our goals.

- How do we as a committee test that the numbers are accurate?
- Include payroll check system

C. 25-26 Finance and Facilities Strategy

Include our financial consultant in future finance and facilities committee meeting. Need to ensure we have a way to create accurate reports.

- · Verify all reports.
- Include debt service coverage ratio, but also include budget to actuals

Discussion of bank strategy - show our updated budget without a gap.

- Discuss opportunity to change our language.
- In meeting with the bank, highlight our long standing relationship, introduce new CFO, how we are putting more controls in place.
- Send the definition to committee members of the debt service coverage ratio challenge has always been the capX.

Discussion of our overall multi-year budget strategy. Need this to be implemented.

Discussion of adjusting health insurance and PFML options to incur financial savings.

 Address how much people get for stipends to provide coverage for staff that are out.

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 2:30 PM.

Respectfully Submitted,

P. Ketterer