

KIPP Memphis Public Schools

Minutes

Finance Committee Meeting

Date and Time

Wednesday September 2, 2020 at 3:00 PM

Location

Virtual - Zoom Meeting

Committee Members Present

A. Silverman (remote), C. Owens (remote), H. Coleman (remote), J. Alford (remote), K. Curtis (remote), K. Ferguson (remote), R. Gibbs (remote), S. Meeks (remote), T. Green (remote)

Committee Members Absent

None

Guests Present

C. Stewart (remote), J. Ward-Gill (remote), K. Morrison-Reed (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Approve Minutes

T. Green made a motion to approve August 4, 2020 Minutes.

S. Meeks seconded the motion.

No Discussion

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

II. Finance Update and Overview

A. The committee reviewed the Finance Committee Responsibilities, Goals & Strategies.

C. Stewart gave an overview of the Responsibilities, Goals & Strategies and how to achieve them.

- 2020-21 Enrollment Update

Financial Reports as of July 31, 2020

- Cash Analysis
- Budget vs Actual
 - KTC Report
 - SST Report

The committee discussed various suggestions for changes and updates to the draft document on Responsibilities, Goals & Strategies for the Finance Committee. K. Curtis and C. Stewart will have weekly meetings to discuss and review the various financial issues.

B. Other Items discussed by the Finance Committee

- SCS Facilities Update
- PPP Loan Forgiveness Update
- Viability Task Force Update
- Investment Strategies
 - S. Meeks: We have adopted the investment policy statement. It has been signed and executed.

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 4:17 PM.

Respectfully Submitted,
J. Ward-Gill