

APPROVED

# KIPP Memphis Public Schools

## Minutes

### Finance Committee Meeting

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#### Date and Time

Wednesday February 2, 2022 at 3:00 PM

#### Location

Virtual Zoom

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#### Committee Members Present

H. Coleman (remote), L. Sweet (remote), R. Gibbs (remote), S. Meeks (remote)

#### Committee Members Absent

None

#### Guests Present

A. Burt (remote), A. Carr (remote), C. Owens (remote), C. Stewart (remote), J. Alford (remote), J. Ward-Gill (remote)

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

#### C. Approve Minutes

H. Coleman made a motion to approve the minutes from Finance Committee Meeting on 11-18-21.

R. Gibbs seconded the motion.

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

### II. Finance Update and Presentation

#### A. December 2021 Financial Statements

- Overview of the December 2021 Financial Statements.
  - Enrollment
  - Capital Allocation
- 2021-2022 KIPP Memphis Adjusted Budget vs. Actual
  - All Schools | KIPP Forward | SST | KMPS Consolidated
- Overview of Annual Cash Projection
- Overview of the FY22 ESSER Spend
- Overview of the 2020-2021 External Audit
- Reviewed the 2022-2023 Budget/Calendar

### **III. Committee Questions**

#### **A. Finance Committee question.**

- Finance Committee reviewed the presentation presented and discussed.

### **IV. CEO Comments**

#### **A. CEO - Dr. Burt**

- Dr. Burt gave an overview of the Finance presentation.

### **V. Finance Chairperson Comments**

#### **A. Finance Chair - Dr. Sweet**

- Dr. Sweet thanked the KIPP Team for the presentation.
- Dr. Sweet asked the Finance Committee to move into Executive Session.

### **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 3:36 PM.

Respectfully Submitted,  
J. Ward-Gill