

APPROVED

KIPP Memphis Public Schools

Minutes

Finance Committee Meeting

Date and Time

Wednesday May 24, 2023 at 3:00 PM

Location

Via Zoom

Committee Members Present

A. Anderson (remote), D. Hopson (remote), H. Coleman (remote), L. Sweet (remote), M. Davis (remote)

Committee Members Absent

None

Guests Present

A. Burt (remote), A. Carr (remote), J. Ward-Gill (remote), S. Gatson (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

L. Sweet called a meeting of the Finance Committee of KIPP Memphis Public Schools to order on Wednesday May 24, 2023 at 3:08 PM.

C. Approve Minutes

D. Hopson made a motion to approve the minutes from Finance Committee Meeting on 04-05-23.

A. Anderson seconded the motion.

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

II. Finance Committee Presentation

A.

Finance Update and Presentation

Chief Carr presented an overview of the following:

- **2022-2023 KIPP Memphis Adjusted Budget vs Actual** for All Schools, KIPP Forward, SST and KMPS Consolidated
- **FY 2023 Cash Projections**
 - 40 Days projected cash on hand at June 2023
- **ESSER 2.0 - June 30, 2023 (Projected)**
 - 2022 - 2023 Revised Budget, Projected Actuals 6/30/2023, Remaining Balance
- **ESSER 3.0 - June 30, 2023 (Projected)** for KMCE, KMCM, KMAM, KMCH. Any balance left over will flow into the next year.
- **2023-2024 Enrollment Updates - Region Wide for KMCE, KMCM, KMCH**
 - Targeted and Budgeted Enrollment
 - January, February, and March Milestone
 - Retention Goal
- **2022 - 2023 Budget Calendar**
 - Submit the proposed 2023 - 24 budget for Board approval at the June 8th Board of Directors Meeting
- **2023 - 2024 Budget Priorities**
 - Career and Technical Education (CTE): Provide access to high quality CTE programs and courses - ***Innovative School Model Grant***
 - School Facilities: Address deferred maintenance needs - ***ESSER and Capital Facilities Funds***
 - Social and emotional support for students - ***Regional Social Worker***
 - Expanded academic intervention & support - ***Instructional Coaches and Additional Interventionists***
 - Staff Professional Development - ***AVID, School Leader Retreat, KIPP Summer Institute***
- **2023 - 2024 TISA Projections**
- **2023 - 2024 Proposed Budget for All Schools, KF, SST, and KMPS Consolidated**
- **2023 - 2024 All Schools - Proposed Budget (By Funding Source)**
 - State/Local, ESSER, Title 1, SNP, CS Facility Grant, TAG, and Schools All Sources
- **2023 - 2024 SST - Proposed Budget (By Funding Source)**
 - State/Local, KF Early Literacy Grant, KF Advocacy Fellowship Grant, Innovative School Model Grant, Bloomberg Summer Boost Grant, KF Mental Health & Healing Grant, and Schools All Sources
- **2023 - 2024 ESSER 3.0 Budget for KMCE, KMCM, KMAM, KMCH**
- **2023 - 2024 Title I Budget for KMCE, KMCM, KMCH**
- **FY 2024 Cash Projection**
 - 44 Days projected cash on hand at June 2024

B.

Committee Notifications

Upcoming Project – Classroom Lab Renovation Howell Campus

- KIPP Memphis Public Schools received approval for the Innovative School Model grant on April 21, 2023. Inclusive in the grant are funds to renovate three classrooms at the Howell campus into the KMPS Innovative STEM Center of Excellence.

C. Emergency HVAC Repair (Howell Campus) | Gipson Mechanical Contractors

D. Hopson made a motion to recommend that KIPP Memphis Public Schools Board of Directors ratifies the emergency service to Gipson Mechanical Contractors for a total amount of \$136,558.30 to repair the non-operational chiller inside the facility/school building located at 2210 Howell Avenue.

A. Anderson seconded the motion.

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

D. Repointing Masonry Project at Henry | Barnes and Brower, Inc.

M. Davis made a motion to recommend that KIPP Memphis Public Schools Board of Directors ratifies the emergency contract to Barnes and Brower, Inc. for a total amount not to exceed \$193,290.44 for the repointing masonry project for the facility/school building located at 230 Henry Ave.

D. Hopson seconded the motion.

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

E. Food Service Management Company Services (FSMC) | Compass Group USA, Inc.

M. Davis made a motion to recommend the KIPP Memphis Public Schools Board of Directors approve the contract to Compass Group USA, Inc., by and through its Chartwells Division as the food service management company to provide meal services to all KIPP Memphis Public Schools' (KMPS) students effective July 1, 2023.

D. Hopson seconded the motion.

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

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 3:59 PM.

Respectfully Submitted,

J. Ward-Gill