

# KIPP Memphis Public Schools

## Minutes

### KIPP Finance Committee Meeting

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#### **Date and Time**

Wednesday April 8, 2026 at 5:00 PM

#### **Location**

Virtual

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Guests are welcomed to attend these public meeting and are asked to pre-register to receive the meeting location details: [KMPS Board Meeting Registration](#)

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#### **Committee Members Present**

A. Anderson (remote), B. Gennings (remote), C. Kyles (remote), L. Johnson III (remote), M. Davis (remote)

#### **Committee Members Absent**

D. Hopson

#### **Committee Members who arrived after the meeting opened**

B. Gennings

#### **Guests Present**

A. Burt (remote), A. Carr (remote), G. Phillips (remote), G. Williams (remote), J. Ward-Gill (remote), S. Gatson (remote), T. Brittmon (remote)

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### **I. Opening Items**

#### **A. Call the Meeting to Order**

M. Davis called a meeting of the Finance Committee of KIPP Memphis Public Schools to order on Wednesday Apr 8, 2026 at 5:08 PM.

#### **B. Roll Call**

B. Gennings arrived at 5:14 PM.

#### **C.**

## **Agenda Review**

The Agenda was reviewed and approved with no changes.

### **D. Approve Minutes**

C. Kyles made a motion to approve the minutes from KIPP Finance Committee Meeting on 02-04-26.

A. Anderson seconded the motion.

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

C. Kyles made a motion to approve the minutes from Special Called Finance Committee Meeting on 02-17-26.

A. Anderson seconded the motion.

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

## **II. Finance Updates**

### **A. 2025-2026 Financial Update**

Chief Carr presented the 2025-26 Financial Update for All Schools, KIPP Forward and SST.

- As of February 2026, overall revenues exceeded expenditures by \$1.2m.
- FY 2026 Cash Projection is 188 Days projected on hand at June 2026 (after the purchase of the building and the liquidation of the Charles Schwab investment)

### **B. 2025-2026 Enrollment**

Chief Carr presented an update on enrollment as follows:

- As of March 28th, enrollment fell short of 24 students from the adjusted enrollment of 1,030. Finance is monitoring enrollment and will continue to update financial projections.

### **C. 2025-2026 Adjusted Budget**

Chief Carr presented and update on the following:

- In February, the Finance Committee and Board approved the Cordova building purchase. In accordance with policy, the adjusted budget is being presented for Board approval to reflect the impact of that purchase.
- The planned use of fund balance increased from \$1.5 million to \$5.8 million.

### **D. 2026-2027 Initial Budget**

Chief Carr presented an overview and update to the Initial Budget as follows:

- The internal enrollment goal remains higher, with a target of 1,250 students and current recruitment efforts focused on reaching between 1,045 and 1,100 students.

- The FY2026-27 initial budget enrollment is 1,002.
- Presented the 2026-27 Initial Budget update for All Schools, KIPP Forward and SST.
- Salaries for teachers, teacher-type roles, principals, and assistant principals were aligned with current M-SCS salary scales.
- Hard to Staff/Retention Bonuses for SPED and ESL Teachers.
- The budget includes a \$2.1 million planned use of fund balance, primarily to support operating and capital expenditures for the new elementary school.
- FY 2027 Cash Projection: 163 days projected cash on hand at June 2027 (excludes First Horizon CD)

### III. Committee Action

#### A. 2025-2026 Adjusted Budget

It is recommended that the KIPP Memphis Board of Directors approve the KIPP Memphis Public Schools 2025-2026 Adjusted Budget

B. Gennings made a motion to approve the KIPP Memphis Public Schools 2025-2026 Adjusted Budget.

A. Anderson seconded the motion.

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

### IV. 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 5:57 PM.

Respectfully Submitted,  
J. Ward-Gill

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View the KIPP Memphis Board of Director's full meeting schedule here:

<https://app2.boardontrack.com/public/mJyCck/home>