APPROVED

The Kindezi Schools

The Kindezi Schools Board of Directors

Minutes

SY 25-26 Finance Committee Meeting

Date and Time
Monday November 17, 2025 at 8:15 AM

Committee Members Present
B. Jackson (remote), C. Austin (remote), C. Stocker Barnhil (remote), J. Gilstrap (remote), K. Gunn (remote)

Committee Members Absent
None

Guests Present
S. Echols (remote), T. Morgan (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

C. Austin called a meeting of the Finance Committee of The Kindezi Schools Board of Directors to order on Monday Nov 17, 2025 at 8:19 AM.

C. Approve Minutes

C. Austin made a motion to approve the minutes from SY 25-26 Finance Committee Meeting on 09-15-25.

C. Stocker Barnhil seconded the motion.
The committee **VOTED** to approve the motion.

II. Committee Updates

A. Review of Financial Documents

- Bennie Jackson presents the financial overview for October 2025, noting a decrease in net income and unexpected expenses, particularly around the Old Fourth Ward.
- Bennie highlights the cash balance of $11,654,584 and the enrollment of 924 students, excluding pre-K.
- The balance sheet is reviewed, showing total current assets of $30,008,997.74 and total liabilities of $37,650,573.79.
- Bennie explains the inclusion of encumbrance in the financial statements, emphasizing its importance for a full financial picture.
- Bennie discusses the integration issues with the payroll system, leading to unclassified expenses.
- Charmaine Barnhill questions the $745,175 figure, and Bennie explains it is due to hiring expenses and the need to reconcile the instruction line.
- Carlton and Bennie discuss the impact of additional students and the need for more instructors.
- Bennie mentions unexpected expenses related to heating and HVAC issues in the new facility.
- Charmaine Barnhill asks about amending the budget, and Bennie explains the need to reconcile all expenses.
- Carlton and Bennie clarify that APS deducts the safety and security costs from the QBE funding.
- Charmaine suggests adding an uncategorized expense line to better track unaccounted costs.
- Nova’s Mom explains the process of calculating the Title One reimbursement and the importance of tracking it.
- Nova’s Mom mentions the submission of reimbursements and the positive rapport with APS.

B. Upcoming Priorities

- Bennie discusses the upcoming quarter two Epicenter submission and the need for initial budget meetings for the next year.
- Bennie explains the importance of having budget management teams involved in the budget process.

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III. Closing Items

A. Adjourn Meeting

- Bennie shares the priority document for the year, aligning with organizational goals and success metrics.
- Carlton Austin appreciates the detailed discussion and the focus on broader themes and strategies.
- The meeting concludes with a focus on continuous improvement and better financial tracking and management.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:00 AM.

Respectfully Submitted,
C. Austin