

APPROVED



KIPP SoCal Public Schools

Minutes

KIPP SoCal Finance Committee Meeting

Date and Time

Wednesday June 2, 2021 at 1:00 PM

Location

Link: <https://kipsocal.zoom.us/j/81464778732?pwd=Wm1rRVNjRHlmMzJmWkw0Zlo2MjQ5dz09>

Webinar ID: 814 6477 8732

Passcode: 675338

Committee Members Present

C. Bermudez (remote), D. Chao (remote), E. Kavounas (remote), F. Reddick (remote), J. Miller (remote), K. Salyer (remote), M. Aaron (remote), M. Armona (remote)

Committee Members Absent

None

Committee Members who arrived after the meeting opened

M. Armona

Guests Present

A. Martinez (remote), B. Espinoza (remote)

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

F. Reddick called a meeting of the Finance Committee of KIPP SoCal Public Schools to order on Wednesday Jun 2, 2021 at 1:04 PM.

M. Armona arrived at 1:05 PM.

II. Public Comment

A. Public Comment: Agenda & Non-Agenda Items

No members of the public

III. Minutes

A. Minutes from Finance Committee Meeting on May 5, 2021

J. Miller made a motion to approve the minutes from KIPP SoCal Finance Committee on 05-05-21.

E. Kavounas seconded the motion.

Carlos Aye

Julie Aye

EJ Aye

Margie Aye

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

IV. Financial Update

A. KIPP SoCal YTD Financial Update

D. Chao presented KIPP SoCal Public Schools FY2020-21 year-to-date financial results and year end projections.

V. Fiscal Year 2021-22 Budget

A. KIPP SoCal FY2021-22 Budget

D. Chao and K. Salyer presented a preview of the FY2021-22 budget. Discussion ensued regarding our budget assumptions, challenges and risks related to the uncertainty created by COVID-19, projected enrollment, and utilization of expected one-time federal and state funding.

F. Reddick made a motion to recommend that the board approve the FY21-22 Budget.

M. Armona seconded the motion.

Margie Aye

Julie Aye

EJ Aye

Carlos Aye

Frank Aye

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

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 2:08 PM.

Respectfully Submitted,

B. Espinoza

Documents used during the meeting

- Slide Deck - KSCPS FC Meeting 052721 23-Schools.pdf