

APPROVED



KIPP SoCal Public Schools

Minutes

KIPP SoCal Public Schools Finance Committee Meeting

Date and Time

Tuesday June 3, 2025 at 1:00 PM

Location

1933 S. Broadway STE #1144, Los Angeles, CA, 90007

Committee Members Present

C. Bermudez, J. Miller, N. Arastu

Committee Members Absent

None

Guests Present

B. Espinoza, D. Chao, K. Salyer

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order**

N. Arastu called a meeting of the Finance Committee of KIPP SoCal Public Schools to order on Tuesday Jun 3, 2025 at 1:07 PM.

II. Public Comment**A.**

Public Comment: Agenda & Non-Agenda Items

No members of the public at the meeting.

III. Minutes

A. Minutes from Finance Committee Meeting on March 12, 2025

J. Miller made a motion to approve the minutes from KIPP SoCal Public Schools Finance Committee Meeting on 03-12-25.

C. Bermudez seconded the motion.

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

Roll Call

J. Miller Aye

N. Arastu Aye

C. Bermudez Aye

IV. Financial Update

A. KIPP SoCal FY25 YTD Results

B. Espinoza provided an update on YTD results through Q3. B. Espinoza presented revenues and expenses compared to YTD budget along with explanation of some key variances. Discussion ensued, including discussion regarding facilities and maintenance budgeting and spending and the nutrition program. .

V. FY2025-26 Budget

A. FY2025-26 Budget

D. Chao presented an overview of KIPP SoCal's FY2025-26 Budget Draft. D. Chao provided an overview of the State May Revise budget proposal and how that is incorporated into the KIPP SoCal budget assumptions. Other key budget assumptions were discussed, including enrollment, attendance rates, philanthropic revenue, and federal revenue. The committee members indicated support for taking the budget to the Board of Directors for approval.

VI. KIPP SoCal Finance Committee Strategic Update

A. Financing Updates

K. Salyer provided an update on upcoming refinancing of the debt for the facilities occupied by KIPP Adelante and KIPP Comienza and the potential refinancing of the 2015 bonds. Discussion ensued.

B. Other Strategic Issues

K. Salyer provided an update on the 2026 charter renewal cohort and potential financial implications of various renewal scenarios. Discussion ensued.

VII. 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 2:36 PM.

Respectfully Submitted,

N. Arastu