

APPROVED



KIPP SoCal Public Schools

Minutes

KIPP SoCal Finance Committee

Date and Time

Wednesday May 27, 2026 at 11:00 AM

Location

1933 S. Broadway, Suite 1144, Los Angeles, CA 90007

Committee Members Present

D. Poli, J. Miller, N. Arastu

Committee Members Absent

None

Guests Present

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 Wednesday May 27, 2026 at 11:05 AM.

II. Public Comment**A.**

Public Comment: Agenda & Non-Agenda Items

There were not any Members of the Public present.

III. Minutes

A. Minutes from Finance Committee Meeting on December 5, 2025

N. Arastu made a motion to approve the minutes from KIPP SoCal Finance Committee on 12-05-25.

D. Poli seconded the motion.

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

IV. Financial Update

A. KIPP SoCal FY26 YTD Results

K. Salyer presented the FY26 Q3 YTD results. Discussion ensued regarding the variances to budget for both revenues and expenses. K. Salyer discussed the forecasted results for the end of the year.

V. FY2026-27 Budget

A. FY2026-27 Budget

N. Arastu made a motion to Recommend that the Board of Directors approve the budget as presented to the Finance Committee.

J. Miller seconded the motion.

K. Salyer presented an overview of the budget and discussion ensued. The presentation and discussion focused on the key assumptions underlying the budget, including the Governor's May Revision budget proposals, enrollment, and attendance rates.

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

VI. KIPP SoCal Finance Committee Strategic Update

A. Financing Updates

K. Salyer provided an overview of the term sheet from Equitable Facilities Fund to refinance two loans. K. Salyer provided an update on the renewal of the existing line of credit with PNC Bank. Discussion ensued on both items.

B. Other Strategic Issues

K. Salyer provided an update on the payments platform transition to Ramp and the KLARE Holdings LLC consolidation and corporate restructuring.

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 12:05 PM.

Respectfully Submitted,
N. Arastu

Documents used during the meeting

- Slide Deck - KSCPS FC Meeting 2026-05-27.pdf
- Dashboard - KSCPS FY26 YTD Results.pdf
- Spreadsheet - KSCPS FY26 YTD Results by Entity.pdf
- Spreadsheet - KSCPS FY26 YoY Financials.pdf
- Dashboard - KSCPS Forecast.pdf
- Dashboard - KSCPS Risks.pdf
- Spreadsheet - KSCPS FY27 Budget Summary.pdf
- Spreadsheet - KSCPS FY27 Budget Detail.pdf
- Narrative - KSCPS FY27 Budget Summary.pdf