# KIPP SoCal Public Schools

# Minutes

## KIPP SoCal Finance Committee

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**Date and Time**
Friday September 11, 2026 at 12:00 PM

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

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**Committee Members Present**
J. Miller, N. Arastu

**Committee Members Absent**
D. Poli

**Guests Present**
D. Chao, K. Salyer, Stephanie Serrano

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### 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 Friday Sep 11, 2026 at 12:06 PM.

### II. Public Comment

#### A.

**Public Comment: Agenda & Non-Agenda Items**

No public comment

## III. Minutes

### A. Minutes from Finance Committee Meeting on May 27, 2026

N. Arastu made a motion to approve the minutes from KIPP SoCal Finance Committee on 05-27-26.
J. Miller seconded the motion.
The committee **VOTED** unanimously to approve the motion.

## IV. Financial Update

### A. FY26 Unaudited Actual Financial Reports

N. Arastu made a motion to Approve the submission of the FY26 Unaudited Actual Reports for all KIPP SoCal LEAs to their respective authorizers.
J. Miller seconded the motion.
The committee **VOTED** unanimously to approve the motion.

### B. KIPP SoCal FY26 Preliminary Results

D. Chao presented our preliminary consolidated results for FY26. D. Chao discussed sources of differences compared to our FY26 budget, including details for Other State Revenue, Philanthropic Revenue as well as Salaries, Rent & Facilities, and Operating Services Expenses. D. Chao also explained some of the factors that contributed to fewer schools being sustainable on public revenue than budgeted.

N. Arastu recommended that we reconsider if our KPI targets are still the best target levels for our current financial position and stage of growth and specifically the income statement related KPIs.

## V. FY2026-27 Outlook

### A. FY2026-27 Outlook

D. Chao provided an update on our outlook for FY27 after taking into account the revenue rates from the final CA State Budget and our trending actual enrollment. D. Chao discussed how one-time and other state revenue is forecast compared to our budget. D. Chao discussed Norm Day projected enrollment compared to our budgeted enrollment. J. Miller and N. Arastu asked clarifying questions regarding our state revenue assumptions and enrollment. D. Chao provided a school by school update on FY27 projected EBIDA-P compared to our budget for each school.

## VI. KIPP SoCal Finance Committee Strategic Update

### A. Financing Updates

K. Salyer provided an update on the expected loan from Equitable Facilities Fund. A discussion ensued about the rates and terms compared to KLARE Holdings' existing debt.

### B. Other Strategic Issues

K. Salyer provided an update on a number of operational strategic issues including Ramp implementation, the KLARE LLC consolidations, the renewal of the PNC line of credit and the convening of a working group focused on school sustainability.

## 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 1:05 PM.

Respectfully Submitted,
N. Arastu

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## Documents used during the meeting

- KAI.pdf
- KAO.pdf
- KPA.pdf
- KPP.pdf
- KEA.pdf
- KIA.pdf
- KCA.pdf
- KECP.pdf
- KCCP.pdf
- KRA.pdf
- KIG.pdf
- KLAP.pdf
- KVP.pdf
- KSA.pdf
- KCOM (2).pdf
- KSOL (2).pdf

- KAPA (2).pdf
- Narrative - KSCPS FY26 Results.pdf
- Dashboard - KSCPS FY26 Results.pdf
- Spreadsheet - KSCPS FY26 Results By Entity.pdf
- Spreadsheet - KSCPS FY26 YoY Financials.pdf
- Spreadsheet - KSCPS FY26 Budget to Actuals by Entity.pdf
- Dashboard - KSCPS Forecast.pdf