



KIPP MA Board of Trustees Finance-Facilities Committee Meeting

Location: 37 Babson St, Mattapan, MA 02126, USA

Date: Tuesday, November 27, 2018

Time: 9:00am – 11:00am

Call-in access: 800-882-3610, Passcode: 5868686#

Agenda Item	Time	Facilitator	Materials and Questions
1. Welcome and Introductions	5 Minutes	Steve Pizzimenti	
2. Wheeler St. construction update	15 Minutes	Bob Baldwin	<p>Documents: KIPP at Wheeler Project Monthly Update Nov 2018</p> <p>Questions for committee: Are there any concerns with timing? Are there any concerns with budget? What do you think are the biggest risks and challenges right now at this stage in the project?</p>
3. Summer move planning related to construction	10 Minutes	Steve Pizzimenti	<p>Documents: KIPP WHEELER PROJECT - Schedule 11-9-18</p> <p>Question for committee: We will be moving 3 schools across two locations in Lynn in a very short time window next summer. Do you have experience with these moves? What are we missing or not considering?</p>
4. Audit responses	20 Minutes	Steve Pizzimenti	<p>Documents: FY2018 Board Report, FY2018 Management Letter, FY2018 Combined General Purpose Financial Statements</p> <p>Questions for committee: When reviewing the management responses to the audit findings and recommendations, what, if anything, stands out in the findings/responses?</p>

<p>5. Current state of finance</p>	<p>40 Minutes</p>	<p>Steve Pizzimenti</p>	<p>Documents: FY19 Finance Update and Priorities - 11-16-18, Finance Goals 2018-2019</p> <p>Questions for committee: Are these the right priorities and goals? Are there any high-level priorities that should be moved to the top of the immediate priority list?</p>
<p>6. FY19 Budget</p>	<p>20 Minutes</p>	<p>Steve Pizzimenti</p>	<p>Documents: KIPPMA_FY19 Budget as of 11-21-18</p> <p>Questions for committee: Total public revenue forecast has been updated based on actual enrollment and actual tuition payments received to date for FY19 for July-October. This forecasted revenue was calculated conservatively (using actual payments received to date plus original budget for the remaining months) - is this the correct approach at this point in time? What else should we be thinking about with regards to revenue projections for the rest of the year?</p> <p>Other: Can we move the fixed asset threshold per unit from \$1,000 to \$5,000?</p>
<p>1. Closing</p>	<p>5 Minutes</p>	<p>Steve Pizzimenti</p>	<p>Sign Pervious Meeting's Minutes</p> <p>Tentative agenda items for January 29th meeting: Full FY19 financials through December 2018; FY20 budgeting process; First draft of financial dashboards; proposed KIPP MA credit card policy; KIPP MA entity structure Others to add/prioritize?</p>