

**KIPP ACADEMY LYNN CHARTER SCHOOL AND
KIPP ACADEMY BOSTON CHARTER SCHOOL
MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
JOINT FINANCE-FACILITIES COMMITTEE**

**November 27, 2018
9:00 a.m.**

The meeting of the Joint Finance-Facilities Committee of the Board of Trustees of **KIPP ACADEMY LYNN CHARTER SCHOOL** and **KIPP ACADEMY BOSTON CHARTER SCHOOL** (collectively, the “Schools”) convened at 9:00 a.m. on November 27, 2018, at 37 Babson Street Boston, MA. The Trustees present were Caleb Dolan, Matt Fates, and Paul Ketterer. The Trustees absent were Dawn Foye. Additional participants were Luis Gondelles, Stephanie Oliveras, Stephen Pizzimenti, Robert Baldwin, and Lindsay Snow.

Dolan called the meeting to order at 9:00 a.m. and presided throughout the meeting. After welcoming the Trustees who were present at the meeting, Dolan then presented the agenda as follows: (1) Welcome and introductions; (2) Wheeler Street Update; (3) Summer Move Planning Related to Construction; (4) Audit responses; (5) Current State of Finance; (6) FY19 Budget and (7) Closing.

1. Welcome and Introductions

Dolan welcomes Committee members and reviews agenda items.

2. Wheeler Street Update

Baldwin led the discussion on the impact of needed roof construction. Construction of the Wheeler project roof will need realigning in regards to timing, budget, biggest risks and challenges in the project.

3. Summer Move Planning Related to Constructions

Dolan led a discussion on move of schools to/from Wheeler and High Rock.

4. Audit Responses

Pizzimenti led review on actions items from the 2018 audit and discussed implementing a credit card policy.

5. Current State of Finance

Pizzimenti discussed staff transitions over the past year and CFO onboarding. Pizzimenti emphasis a big focus on team building for the Finance department.


6. FY19 Budget

Pizzimenti discussed FY19 forecasted revenue, fixed asset threshold and research to understand the budget breakdown.

The meeting adjourned at 11:00 a.m.

List of Documents Used at the Meeting *(These documents must be retained by the public body, but do not need to be physically stored with the meeting minutes.)*

- KIPP at Wheeler Project Monthly Update Nov 2018
- KIPP Wheeler Project - Schedule 11-9-19
- FY2018 Board Report (Audit material)
- FY2018 Management Letter (Audit material)
- FY2018 Combined General Purpose Financial Statements (Audit material)
- FY19 Finance Team Update and Immediate Priorities
- FY2018 Finance Team Goals
- KIPP Massachusetts FY19 Budget
- October 2018 Finance-Facilities Minutes


att [Joel Abramson, Secretary]