



**KIPP ACADEMY LYNN PUBLIC CHARTER SCHOOL AND  
KIPP ACADEMY BOSTON PUBLIC CHARTER SCHOOL  
MINUTES OF THE MEETING OF THE FINANCE AND FACILITIES COMMITTEE  
1/25/2023 | 10:00 am**

The meeting of the Finance and Facilities Committee of **KIPP ACADEMY LYNN PUBLIC CHARTER SCHOOL and KIPP ACADEMY BOSTON PUBLIC CHARTER SCHOOL** (collectively, the “Schools”) convened at 10:00 AM on 1/25/2023 in-person, held in compliance with open meeting law, at which a quorum of the committee members was present.

**The following Committee members attended:** Paul Ketterer, Tom Beecher, Stephanie Pierre-Louis, Nikki Barnes

**Additional participants:** Stephen Pizzimenti, Eskedar Meshesha

**The following committee members were not present:** Kenneth Beato, Matt Fates

Ketterer called the meeting to order at 10:00 and presided throughout the meeting. He ascertained that sufficient Committee members were present at the meeting, and that, accordingly, a quorum existed.

Pizzimenti gave an update on the Wheeler roof replacement project completed in December 2022. The project came in on budget at round \$1.3 million. The school was able to operate successfully on the first day of school in August 2022 with substantial completion of the roof by then. No leaks or issues have been reported since the replacement of the roof.

Pizzimenti then reviewed the FY23 financial dashboards and financial statements with the committee. Overall KIPP Academy Lynn (KAL) and KIPP Academy Boston (KAB) are both on track to meet budget goals. One challenge for KAB is that the school is under enrolled vs. its charter cap for the first time since it completed it’s growth to a K-8 school. This is leading to decreased tuition revenue projections in Boston this school year. However, Boston has several unfilled positions, which is offsetting the lost revenue.

Next, Pizzimenti and Meshesha gave an update on the organization’s transition to a new accounting software platform. KIPP MA has used the MIP Abila system since 2012, and will now be transitioning to a web-based Sage Intacct accounting system. This implementation is expected to be completed this spring.



Pizzimenti then gave a brief overview of the FY24 budgeting process, which kicked off with schools and regional leadership earlier this month. The first phase of this process will be completed this spring, with a draft budget being prepared for the next finance and facilities committee meeting on 3/30.

After this, Pizzimenti and Meshesha confirmed the process for this round of Executive Director credit card statement review that will be completed by the committee. Pierre-Louis, as Board Chair, will formally review and sign off on all of Barnes' credit card statements, while committee members will review and ask questions to support with this process too.

Lastly, Pizzimenti revisited the committee's goals from the summer for FY23 committee. Overall the committee feels good about the progress made against these goals to date.

**Ketterer moved to close out the 1/25/2023 Committee Meeting at 11:00.**

*Paul Ketterer*

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Committee Chair Signature