



**KIPP ACADEMY LYNN PUBLIC CHARTER SCHOOL AND
KIPP ACADEMY BOSTON PUBLIC CHARTER SCHOOL
MINUTES OF THE MEETING OF THE FINANCE AND FACILITIES COMMITTEE
6/15/2023 | 9:00 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 9:00 AM on 6/15/2023 virtually, held in compliance with open meeting law, at which a quorum of the committee members was present.

The following Committee members attended: Paul Ketterer, Matt Fates, Tom Beecher, Nikki Barnes

Additional participants: Stephen Pizzimenti, Emily Taylor

The following committee members were not present: Kenneth Beato, Stephanie Pierre-Louis

Ketterer called the meeting to order at 9:00 and presided throughout the meeting. He ascertained that sufficient Committee members were present at the meeting, and that, accordingly, a quorum existed.

1. Pizzimenti shared the meeting minutes from the 3/30/23 committee meeting for the committee to review. There was unanimous approval for the minutes.
2. Pizzimenti then presented the FY23 financials, dashboards, and budget forecast to the committee
 - a. Overall, the school is on track to meet budget goals and debt service covenants for the 2023-24 school year.
3. After reviewing the FY23 financial information, Pizzimenti then reviewed the final draft of the FY24 budget with the committee
 - a. Public tuition revenue is expected to increase by 9% due to the state’s continued implementation of the student opportunity act
 - b. The school is budgeting for full enrollment in both schools.
 - c. ESSER funding is expected to decrease by \$1.2 million as the school enters the final year of having access to these funds in FY24
 - d. The largest expense increase will be in personnel expenses due to normal salary increases; overall staff FTE is remaining flat year over year.
 - e. The committee voted unanimously to approve the minutes.

Ketterer moved to close out the Committee Meeting at 10:00.

Committee Chair Signature

DRAFT