

**KIPP ACADEMY LYNN PUBLIC CHARTER SCHOOL AND  
KIPP ACADEMY BOSTON PUBLIC CHARTER SCHOOL  
MINUTES OF THE MEETING OF THE GOVERNANCE AND COMPENSATION COMMITTEE  
October 11, 2024 | 2:00 pm**

The meeting of the Governance and Compensation Committee of **KIPP ACADEMY LYNN PUBLIC CHARTER SCHOOL and KIPP ACADEMY BOSTON PUBLIC CHARTER SCHOOL** (collectively, the “Schools”) convened at 2:00 pm on October 11, 2024 virtually, held in compliance with open meeting law, at which a quorum of the committee members was present.

**The following Committee members attended in person:** n/a

**The following Committee members attended by Zoom:** Nikki Barnes, Mike Kendall, Doug Borchard, Stephanie Pierre-Louis, Shenkiat Lim, Mike Kendall

**Additional participants:** Jesse Fetbroth

**The following committee members were not present:** Matt Fates

Doug Borchard called the meeting to order at 2:02 pm and presided throughout the meeting. He ascertained that sufficient Committee members were present at the meeting, and that, accordingly, a quorum existed.

Jesse shared the agenda, which was shared in advance of the meeting.

Committee Meeting Minutes

Doug moved to approve the Governance and Compensation Committee meeting minutes from 8/27. Shen seconded.

Nikki	Yes
Doug	Yes
Steph	Yes
Shen	Yes

ED Bonus

The Executive Director reviewed her performance goals. Materials were shared in advance of the meeting. Outcomes were around peer-matched goals this year.

She reviewed data for KIPP Boston and KIPP Lynn in MCAS growth and achievement compared to the state and sending district, and for peer-matched groups. A Committee member asked for a clarification around how “growth” is calculated and what that means for this year’s results. At KIPP Lynn, for example, achievement was higher than the state, but growth was lower.

Mike Kendall joined late.

The Executive Director reviewed goals for matriculation to 2 and 4-year universities. We only lost about 2-3 students over the summer. We partially met our goal around student attrition. Our goal was 10% or less in Boston, and we hit 12%, but we did hit the goal in Lynn.

KIPP MA hit its goal of 85% retention, but the ED noted she approached the goal because we’ve lost a higher than anticipated number of students at KIPP Academy Lynn since the beginning of school.

She reviewed budget and compliance goals.

The Committee made space for questions.

The Committee came up with a recommendation for the full Board. A Committee member shared the assessments seemed fair and conservative and anticipates the Board will want to focus on the 3E portion of the bonus. He wasn’t sure we should give as much weight to growth as we would to achievement. Other Committee members agreed. This means on academic outcomes, they’re inclined to raise the holistic average and on the other goals keep the formulaic percentage the same.

The Committee will bring this recommendation to the Board during its October meeting and the Board will vote.

### Expansion Work

The Committee is very focused on ensuring our plans for expansion are as strong as possible and being a key part of the leadership team in this work. They are recommending a new ad hoc committee specifically related to growth involving the Board Chair and the Treasurer as official committee members then of course would be open to all other Board and Committee members

as feels relevant. This Committee will be particularly involved in finance and real estate and would heavily rely on involvement from the Chief Finance Officer.

A new Growth Committee will be voted on during the October Board meeting. Even if the seats aren't granted, the Board will continue to pursue opportunities for expansion, so this will remain relevant.

A Committee member recommended we put together a vision for this Committee to be presented to the Board. The Board Chair and Treasurer will share a draft with the Executive Director.

### Transition Planning

KIPP MA needs to build out plans for a Chief Operating Officer (currently just an interim COO), Chief Development Officer (vacant position), and a Chief Finance Officer (we currently have a Chief Finance and Talent Officer and we need someone fully dedicated to growth).

The Executive Director is proposing the interim Chief Operating Officer be made the permanent Chief Operating Officer by December 2024.

The Executive Director spoke to the KIPP Foundation today and the Foundation Chief Development Officer is working with the Growth Team to come up with a plan for supporting KIPP MA.

With growth, having a dedicated Chief Finance Officer (vs. a role that also oversees Talent and Human Resources) has become particularly important. The KIPP Foundation is offering to provide us fractional support with our financial planning for growth in whatever way feels most helpful. This is a conversation that is going to involve the current Chief Finance and Talent Officer.

The Board Chair named that as we think about succession planning, the Finance Team needs to be one of the strongest. We currently need a Chief Finance Officer and a strong second. There isn't currently a successor on the Finance Team, and we need to be very conscious of having a plan as we work to expand.

A Committee member asked for clarification about the current structure of the Talent and Recruitment Teams. Another Committee member wondered if there's an opportunity to delegate more of the Talent work given the potential strength of those teams.

The Executive Director is hoping to just give the Committee a sense of where her head is currently.

### Governance Items

The Governance and Compensation Committee is interested in bringing a new member on to the People Committee. A Committee member was recently connected with a potential new member and she is joining an upcoming People meeting to observe. She also is interested in meeting with the Executive Director.

Jesse is working on getting guidance from the State Ethics Commission about a potential Board member and exploring a conflict that currently exists. She is clear on next steps and will report back once she reconnects with the State Ethics Commission.

### 5-Year Board Strategy

Jesse is working with the KIPP Foundation to gather data on models for Board composition, size, skill set, etc. A Committee member is going to look into materials from previous conversations with the committee and share.

**Doug moved to close out the August Committee Meeting at 1:55 pm. Mike seconded.**

List of Documents used at the Meeting:

- 8.27 Governance and Compensation Committee meeting agenda
- October spreadsheet for ED Bonus
- 23-24 KIPP MA MCAS Data