Finance Committee Meeting Minutes September 23, 2024

5000 E 17th Street and Via Zoom

1. Call to Order by Committee Chairperson

M. Salinas called the meeting to order at 12:02 pm

1. Roll Call

Members Present: M. Salinas, S. Escher, P. VanWagoner, R. Geiger and C. Kemper

Guests Present: N. Smith, K. Kahn, R. Parker, J. Berry and K. Thurston

1. Approval of Minutes

P. VanWagoner moved and S. Escher seconded approval of the minutes. Motion carried.

1. Public Comments

There were no comments from the public.

1. School Operations Updates
   1. Student recruitment

N. Smith updated the committee on operations and recruitment.

* 1. Update on Strategic planning

C. Kemper updated the committee on the strategic planning process, which is moving forward.

* 1. Review list of insurance policies

S. Escher, P. VanWagoner and R. Geiger agreed to meet with K. Brown, director of operations, to help review all insurance policies.

1. Update on Fundraising
   1. Leading with Love: September 6th

K. Kahn reported that the event grossed over $1.4 million and had strong attendance, including many donors who were new to KC Girls Prep.

1. 3-year Proforma

C. Kemper reported that there is a subcommittee of the strategic planning process that is focused on financial strength. That group has charged K. Brown, N. Smith and R. Muchalla LeGrande to come up with staffing scenarios based on 120-150 scholars. They will submit their work to J. Berry to work up financial models. This is to be completed prior to the next finance committee meeting so the projections can be reviewed.

1. Review and Approve School August Monthly Financials, Including Check Registers
2. Review of KPIs

J. Berry led the committee through the KPIs, which are still a work in progress.

The committee reviewed the school’s financials and inquired about some expenditures, for which satisfactory answers were provided.

1. Review and Approve August Foundation Financials, Including Check Registers

K. Thurston led the committee through the foundation financials and check register. R. Geiger moved, C. Kemper seconded approval of financials and check registers for both entities. Motion carried.

1. Adjourn

The meeting adjourned at 1:00 pm

* 1. Next Meeting: Monday, November 21, at noon