

**KIPP New Orleans Schools
Finance Committee Meeting
February 26, 2026**

A public meeting of the finance committee of the board of directors of KIPP New Orleans Schools (“KNOS”) was held in person at the KNOS School Support Center on February 26, 2026, at 3:45 p.m. The following members of the finance committee were present: Barrett Green, Reggie Jackson, and Danielle Willis. A quorum was established. The following KNOS staff members were present: CFO Katie Walmsley, CEO Rhonda Kalifey-Aluise, Director of Accounting Maura Redden, and Director of Accounting Rebecca Guarino. Director of Budget Planning and Fund Administration Kristen Horwood attended virtually. One guest was present: KNOS Board Member Ravi Sangisetty.

Mr. Green called the meeting to order at 3:50 p.m. and introduced the guest, Mr. Sangisetty.

Mr. Green called for a motion to approve meeting minutes from the October 15, 2025 and December 9, 2025 meetings. Ms. Willis motioned the approval of the minutes and Mr. Jackson seconded. The minutes from both meetings were approved.

Ms. Walmsley began her CFO report by noting that the FY26 financial forecast aligns closely with the board-approved budget, reflecting a positive variance of \$328,000, or approximately \$1.36 million if Medicaid settlement occurs before the end of the fiscal year. Medicaid revenue is currently lower in the FY26 forecast due to an accelerated payment that occurred at the end of FY25 after FY26 budgeting had occurred, and leadership is working to maintain this accelerated pattern for reimbursement. Ms. Walmsley conveyed that personnel expenses are above budget due to increased special education staffing, offset by increased revenue, and the state-funded \$2 million educator stipend passed after budgeting was complete. Non-recurring revenue increased with attendance grants, the educator stipend, and other new grants. Ms. Walmsley explained that the income statement shows a \$4.2 million operating loss because NOLA-PS’s monthly payments have been below their annual forecast levels. The district’s practice is to delay a true-up of the per pupil amounts and payment of deferred revenues until spring, which withholds some of schools’ working capital and delays revenue recognition by the schools. Ms. Walmsley conveyed her advocacy efforts for a timely true-up from the district. Ms. Walmsley reported that enrollment had declined by 31 students since October, primarily at Booker T. Washington High School and two K–8 campuses in New Orleans East. She relayed that the team believed that targeted recruitment and retention strategies could increase K-8 enrollment by a high of about 30 students by October, and that the risk for year-over-year decline is high.

Ms. Willis made a motion to amend the agenda to add an executive session and to enter an executive session at 4:30p.m., and Mr. Jackson seconded the motion. Executive session commenced.

Ms. Willis moved to adjourn the executive session at 5:10p.m., and Mr. Jackson seconded the motion.

Ms. Willis moved to adjourn the meeting at 5:12 p.m., and Mr. Jackson seconded the motion. Mr. Green adjourned the meeting.