

Kingsman Academy Public Charter School
Board of Trustees Meeting – April 30, 2026
By Videoconference

Board Members present:

Steve Messner, Chair (by videoconference)
Maggie Daley (by videoconference)
Julia Bloom-Weltman (by videoconference)
Arthur Rogiers (by videoconference)
Isa Stokes (by videoconference)
Wendy Jeffries (by videoconference) - arrival 6:38pm

Board Members not present:

Toloria Gant (by videoconference)
Vickie Masseus (by videoconference)
Tameka Harris (by videoconference)
Indra Chalk, Vice Chair (by videoconference)

Staff Present:

Kennesha Kelly, Executive Director (by videoconference)
Jessica Tolston, Special Projects Coordinator (by videoconference)
Jennifer Fotherby, Director of Strategic Initiatives (by videoconference)
Erin Kupferberg, Director of Research, Data, and Strategy (by videoconference)
Shamarcus Doty, Special Projects Coordinator (by videoconference)

Others Present:

Deanna Kimball (Vertex Education)
Kate Aufiero (Vertex Education)
Emma McGann (Independent Consultant)

Welcome:

The meeting was called to order at 6:09 p.m. by Chair Steve Messner, he welcomed everyone and provided an overview of the agenda.

Approval of Minutes:

- **Boardchair, Steve - *Motion:*** Upon motion duly made, seconded, and carried, resolved that the minutes from the February 5, 2026, meeting are approved.
 - Motion by: Isa Stokes
 - Seconded: Maggie Daley
 - Vote unanimous by all board members present

Financials:

- Vertex presented the Q3 March 2026 financials
 - KPI: Kingsman is in a strong financial position with positive KPI projections and the financial forecast is above budget targets.

- Enrollment & Local Revenue: Final PPF calculations are subject to the 320 enrollment cap but don't reflect our actual enrollment. Working to ensure FY26 SpEd payments reflect the actual SpEd enrollment. The anticipated net income as a result of these adjustments is an estimated \$2.2 million.
- Expected to end the year with 147 days of cash on hand, and a gross margin of 4.1% which helps remain in compliance with Debt service coverage ratio.
- The federal grant delays at OSSE have been resolved and Kingsman is on track to draw down 100% of all federal funds.
- Currently PPF payments don't add up to what is due to the school based on the enrollment, because general education funds are paid based on the enrollment cap of 320. The SpEd population is more intense than originally budgeted which will result in additional funding for school.

Boardchair, Steve, asked how the SpEd revenue is paid out with the enrollment cap. Vertex responded, All SpEd is included in the 320 count. The general education fund cap is 320 students, they are required to pay SpEd based on SpEd enrollment, therefore we are paid for all SpEd students.

- Vertex presented the FY27 preliminary budget:
 - The FY27 budget reflects a strategic allocation of resources, increased support for continuum of care for all students and is aligned to school model and staffing development needs.
 - The budget was put together conservatively as in years past. The financial picture shows positive net income at the end of each year FY27 & FY28. Even with the conservative approach all of the financial indicators are still being met.
 - PPF amount will increase by 2.55% in FY27, keeping it flat in FY28.
 - OSSE transportation funds are expected to start flowing in FY27, a placeholder was added for these funds however to stay conservative we did not include any competitive funding ie: SOAR
 - Holding a contingency for emergencies.
 - Revenue projections - assumes enrollment is the same as FY26 including SpEd levels.

Boardchair, Steve, asked about the difficulty in increasing our enrollment cap.

Staff, Erin, responded we would have to submit a charter amendment, which we are currently completing for Quest, the additional program. It would take 3-4 months from start to finish.

Independent Contractor, Emma, does not recommend entering into another amendment until the current is complete and proven to be stable.

- Deadline for budget submission to PCSB is June 16, 2026

Approval of FY27 Budget:

● **Boardchair, Steve - *Motion*:** Upon motion duly made, seconded, and carried, resolved that the FY27 budget is approved.

- Motion by: Julia Bloom-Weltman
- Seconded: Isa Stokes
- Vote unanimous by all board members present

Procurement: SHARE Food Network: Non-profit community based organization that provides wholesome, nutritious foods to families and individuals at a reduced cost. Kingsman requested to enter into a procurement contract with SHARE Food Network to help keep students and their families fed.

Approval of SHARE Food Network Procurement Contract:

● **Boardchair, Steve - *Motion*:** Upon motion duly made, seconded, and carried, resolved that the procurement contract for SHARE Food Network is approved.

- Motion by: Maggie Daley
- Seconded: Julia Bloom-Weltman
- Vote unanimous by all board members present

Executive Session: (Closed)

Executive Session (non-public) to train and develop members of a public body and staff pursuant to D.C. Official Code § 2-575(b)(12)

The meeting adjourned at 7:21 p.m.