

**ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
November 29, 2018**

Board Member	Attendance	Governance Training	Training Expiration
Jim Mathieu	Yes	Compliant	11.07.2021
Mike Pissourios	No	Compliant	11.20.2021
Chris Ferekides	Yes	Compliant	5.24.2019
Michelle Zervas	No	Compliant	5.12.2020
Ana Ramirez	Yes	Compliant	11.28.2021

Other in attendance: Evan Markowitz, Danielle Nichols, Dan Rishavy

OPEN TO THE PUBLIC: There were no public comments.

Status of new board member background check and governance training:

It was reported that Ana Ramirez had passed the background check and had completed the governance training. Jim and Chris congratulated Ana and welcomed her to participate in the meeting as an approved board member.

A quorum was confirmed at 6.40pm at which time Jim opened the meeting.

- **AGENDA:** review and adoption of the agenda.
After Jim asked if there were any requested changes to the agenda, and hearing none, Chris motioned to accept the agenda as presented; Ana seconded, and it was unanimously adopted.
- **CONSENT AGENDA - Board Minutes review and approval**

Jim asked if there were any changes to the October 2018 minutes. Hearing none; Ana motioned to accept the minutes as presented; Chris seconded, and they were unanimously adopted.

PRINCIPAL'S REPORT

1. Pacing Guides; Evan provided the pacing guides report, confirming that pacing was in line with the curriculum calendar.
2. Attendance; attendance report was reviewed by grade level.
3. After-school tutoring program attendance was reviewed. There is a significant increase in attendance compared to last year.
4. Accountability Report; Evan reported that it will be filed timely.
5. The mid-year assessment reports will be provided in the January 2019 board

meeting.

6. Winter Performance – Odessa Elementary on December 13th at 6:30

FINANCE COMMITTEE REPORT

- Review and approval of the monthly financial statements
 - Jim commented that the finance committee met in public prior to the regular board meeting to review the financial statements and fund them in good order.
 - Dan discussed that the excess of expenses to revenues was due to the up-front planned expenditures and that the school projected adequate funds to meet its needs for the foreseeable future.
 - Jim asked if there was a motion to approve the October 2018 financial statements. Ana motioned to accept the statements as presented; Chris seconded, and they were unanimously approved.

MANAGEMENT REPORT – Dan

- USDA loan application
Dan described that the USDA representative stated that she would put in writing that the USDA was processing the loan based upon the receipt of the final list of documents that they had requested. Dan stated that those documents had been submitted, except the revised budget and 5-year projected, which would be reviewed for approval tonight.

OLD BUSINESS

- Status of building acquisition, plans, easements
Jim described that the landlord's attorney was in communication with the engineering firm (Coastal Design Consultants) in preparation of the easement descriptions that we requested, and the purchaser of the dental office had agreed to sign. This provides for an easement along the front of the property along Seven Springs Blvd. At the same time, the AAOTA will need to provide an easement allowing them of entrance access. The parties expressed agreement on the matter.
- Follow up on discussion points with DA Davidson, bond underwriting
Dan discussed with the Board the matter brought up in the October 2018 board meeting, where he had disclosed that an anonymous person had levied an accusation against him, stating that Dan had acted as a municipal advisor in the November 2017 meeting when he introduced DA Davison to discuss with the Board how bonds for charter school financing are issued and the general conditions and terms that are common in the issuance of such tax-exempt bonds. Dan had introduced DA Davidson's Managing Director and Vice President of their charter school

bond underwriting division. They discussed how charter school bonds are issued, and the kind of terms that were currently being experienced in the market, such as length and interest rates. Board members were asked questions During their meeting, Dan stated that if the Board was to proceed with a bond issuance, they would need to independently engage bond counsel and a registered municipal advisor to guide them on the matter, and that he could not assume those roles.

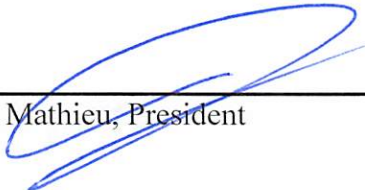
- Budget review
Dan presented a draft revised budget based upon the October student count and projections to year-end, including the expected year-end fund balance and cash, both of which were sufficient to meet the school's current needs. A 5-year projection was also provided which would be submitted to the USDA once adopted. Ana recommended and Chris seconded the recommendation to adopt the revised budget which was unanimously
- Board self-assessment
The Board agreed to place the self-assessment on the January 2019 calendar so all of the members could participate.

NEW BUSINESS

- Next meeting December 2018?
Given that winter break schedule the Board agreed to cancel the monthly board meeting in December, confirming that it had conducted all business required before it until January 2019.
- Principal 360 feedback
Dan introduced the 360 feedback that had been revised based upon board member contributions, to give staff an opportunity to unanimously evaluate the school principal. The Board reviewed the final draft. Chris motioned and Ana seconded its approval, which was unanimously adopted. The Board decided that Jim would manage the process and contact the staff through email, introducing the evaluation and assuring them that it was entirely confidential.
- Retirement plans; FRS costs
The Board discussed retirement plan options including the FRS and other plans that could be made available to the employees. It was agreed that this would be an ongoing matter of discussion leading to a conclusion for the next fiscal year.

OPEN DISCUSSION

Jim asked if there were any other matters to come before the Board. Hearing none, he asked if the Board meeting was ended. Chris motioned to end the meeting and Ana seconded, and it was unanimously approved to end the meeting at 8:25PM.


Jim Mathieu, President

ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
As of November 30, 2018

Asset

Current Assets

Cash on Demand Deposit	319,068.95	
Petty Cash	300.00	
Principal's Checking	1,320.30	
Accounts Receivables	52,318.96	
AR Dist.Sch.Board of Pasco	22,006.00	
Deposits Receivable	21,924.00	
Total Current Assets		416,938.21

Other Current Assets

Prepaid Expenses	29,022.65	
Prepaid Expense-Prepaid Insurance	26,324.11	
Total Other Current Assets		55,346.76

Capital Assets

Bldgs. & Fixed Equip./LHI	518,435.00	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-345,937.00	
Furniture/Fixtures/Equipment	418,868.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-330,098.00	
Total Capital Assets		261,268.00

Total Asset		733,552.97
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Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	140,705.00	
Accounts Payable	7,573.35	
Accounts Payable-Other	3,125.00	
Payroll Deductions & Withholdings	3,813.46	
Social Security & Medicare	7,696.86	
State Unemployment Tax	263.84	
Total Current Liabilities		163,177.51

Other Current Liabilities

Current Capital Leases Payable	15,925.00	
Total Other Current Liabilities		15,925.00

Long-Term Liabilities

Long-Term Capital Leases Payable	8,566.00	
Total Long-Term Liabilities		8,566.00

Total Liability		187,668.51
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Fund Balance	309,107.46	
Net Capital Assets	236,777.00	

Total Net Assets		545,884.46
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Total Liabilities & Net Assets		733,552.97
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