

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS

MINUTES
February 28, 2019

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

OPEN TO THE PUBLIC: There were no public comments

quorum confirmed

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

SCHOOL PRINCIPAL REPORT – Evan

1. Evan shared with the board that the pacing guide binder was provided to Jim and that all grades and subject areas are currently on track with their pacing guides.
2. Danielle and Evan shared that Survey 3's enrollment closed with the school at 361 students, up from 359 students during Survey 2.
3. Danielle and Evan shared with the board the school's attendance data through February, an attendance policy was discussed with the board, which will be revisited at March's Board Meeting.
4. Danielle and Evan shared with the board the academic dashboards for the reading and math unit/chapter assessment data through February.

5. Evan described to the board how the school intended to use its IDEA funds, recommending that the board approve that the school accept to receive the funds to the school. Ana recommended that the school elect to receive the funds, and Michelle seconded; the motions carried unanimously.

CONSENT AGENDA - Board Minutes approval

Jim asked if there were any changes to the January 2019 minutes. Hearing none; Michelle motioned to accept the minutes as presented; Ana seconded, and they were unanimously adopted.

APPROVAL OF MONTHLY FINANCIALS –

Jim reported that the finance committee met in open session prior to the regular board meeting and found the January 2019 financial statements in good order. After discussion, Michelle motioned to approve the statements and Ana seconded. The statements were unanimously approved.

MANAGEMENT REPORT – Dan

- Budget review
Dan reported that the enrollment for February was up 2 students from October 2018, and was a positive change but not enough to require a budget amendment at this time.
- Financing review:
Dan stated that he had spoken with Silvia Robinson at the USDA, who continued to state the USDA loan was in process.

OLD BUSINESS

- Status of building acquisition, plans, easements
- USDA Update: Included in the Financing review above.
- Board self-assessment: Postponed as two members were not present.
- Retirement plans: Dan discussed the option of a retirement plan that would not be in the FRS, but would allow employer contributions for all eligible employees, regardless of whether employees were themselves able to contribute. This may be a 401k or 403b. The board discussed this option and found it preferable to the FRS, discussed in January 2019. The matter was scheduled for further discussion in the budget preparation for the 2019-2020 fiscal year.

NEW BUSINESS

- Second Revision of Budget after FTE count:
The board reviewed the February second count, which was two students higher than the October count. They agreed with Dan's recommendation that no budget amendment was necessary at this time.
- Confirm corporate filing
Dan confirmed that the annual filing was completed.
- School's financial policies update
Dan discussed the school's practice of capitalizing leased items, even if the individual items were under \$750. If the board changed with practice to exclude items less than \$750, but were part of a leased "system" such as the laptops acquired for all students, our balance sheet would reflect the entire lease obligation, with no offsetting assets. Michelle motioned to keep the policy of capitalizing the leased assets. Ana seconded. The vote to continue this policy was unanimous.

OPEN DISCUSSION

There was no open discussion. Jim asked if there were any further matters to discuss. Hearing none, the board voted unanimously to adjourn at 7:45pm.



ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
As of February 28, 2019

Asset

Current Assets

Cash on Demand Deposit	428,018.93	
Petty Cash	300.00	
Principal's Checking	1,165.21	
Accounts Receivables	7,060.49	
AR Dist.Sch.Board of Pasco	20,836.00	
Deposits Receivable	21,924.00	
Total Current Assets		479,304.63

Other Current Assets

Prepaid Expenses	28,091.64	
Prepaid Expense-Prepaid Insurance	21,185.42	
Total Other Current Assets		49,277.06

Capital Assets

Bldgs. & Fixed Equip./LHI	518,435.00	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-352,603.00	
Furniture/Fixtures/Equipment	418,868.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-340,103.00	
Total Capital Assets		244,597.00

Total Asset 773,178.69

Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	163,207.16	
Accounts Payable	5,693.64	
Accounts Payable-Other	5,000.00	
Total Current Liabilities		173,900.80

Other Current Liabilities

Current Capital Leases Payable	7,488.00	
Total Other Current Liabilities		7,488.00

Long-Term Liabilities

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

Total Liability 189,954.80

Fund Balance	354,680.89	
Net Capital Assets	228,543.00	

Total Net Assets 583,223.89

Total Liabilities & Net Assets 773,178.69