

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS

Minutes
Oct 24, 2019
Finance Meeting 6 pm
Regular Board Meeting 6:30 pm

Board Member	Attendance	Governance Training	Training Expiration
Jim Mathieu	yes	Compliant	11.07.2021
Mike Pissourios	yes	Compliant	11.20.2021
Chris Ferekides	no	Compliant	5.24.2022
Michelle Zervas	yes	Compliant	5.12.2020
Ana Ramirez	yes	Compliant	11.28.2021

Jim confirmed a quorum at 6:35 pm and asked board members if there any proposed changes to the agenda. There were none, and the board unanimously adopted the agenda.

OPEN TO THE PUBLIC

Jim asked if there were any comments from the public. There were no public comments.

Principal's Report:

1. Danielle and Evan notified the Board that the team is currently on pace with the academic calendar.
2. Danielle and Evan shared that enrollment was at 368 for the Survey 2.
3. Danielle and Evan shared the Attendance Report with the Board. 44 students are currently at risk based on attendance as of 10/21/2019, down from 58 the month before.
4. Danielle and Evan shared the academic dashboard with the Board and reported excellent outcomes at nearly every grade level.
5. Danielle and Evan shared that Athenian Academy once again earned Florida School Recognition funds. The team voted for all full-time staff to receive the funds this year. Evan requested Board approval on this item. Michelle motioned for approval, which Ana seconded, and the Florida School Recognition Funds decision was unanimously approved.

CONSENT AGENDA – Board

Jim asked if there were comments on the Sept 26, 2019 Board Minutes. Hearing that all members found them acceptable, Michelle motioned to adopt the minutes, which Ana seconded, and the minutes were unanimously adopted.

APPROVAL OF MONTHLY FINANCIALS –

Jim described that the Sept 2019 financial statements, which had been delivered to all board members in advance of the meeting, were reviewed at the committee meeting that proceeded the board meeting. They were found to be in good order. Dan commented that the year-to-date performance was within budget at a surplus over revenues of \$20,502 and there were no foreseen issues that would appear to negatively affect the school's financial position. The school's current fund balance was \$417,541 or 13.7% of annualized revenues, with \$467,831 of available cash. Jim asked if there were comments on the financial statements. Hearing that all members found them acceptable, Michelle motioned to adopt the financial statements, which Ana seconded, and the statements were unanimously adopted.

MANAGEMENT REPORT – Dan

- Budget review

Dan reported that the school's attendance was currently at 368, the same as was used for the budget. Expenditures were in line with the adopted budget and no recommendation was made to revise the budget.

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OLD BUSINESS

- Status of building acquisition, plans, easements: (see USDA update)
- USDA Update: The USDA confirmed that the money has been allocated and that the local office is waiting for the USDA State office to issue the instructions to the Regional Attorney to proceed with closing instructions.
- Board self-assessment. The reviewed the completed self-assessment which had been conducted in September. Jim asked if there were any comments or a motion to accept the written assessment. Mike motioned to accept the assessment, which Michelle seconded, and the motion was passed unanimously.

NEW BUSINESS

- Administrator review

Jim opened the discussion of the Link-Up and administrator review. The board members each had the Link-Up contract, amendments, and extensions. Michelle asked Dan to comment. Dan provided a summary of the key highlights for the last year:

In addition to the day-to-day contractual support, the following are some highlights for the year of activities managed by Link-Up and the administrator:

- requested from the sponsor and managed the process of receiving a fifteen-year extension of the charter contract for the purposes of obtaining a loan from the USDA to acquire the school property.
- managed the funding for the school's acquisition since the school entered into the purchase agreement with the landlord in July of 2017; presented various options for funding, with the board agreeing upon the USDA as the most favorable conditions for the school. Over a 16-month process, Dan managed the process which secured the favorably-priced direct USDA loan, which will provide a facility cost advantage for the school into perpetuity. As the provision for additional compensation of up to 8.5% of funding secured through Link-Up was eliminated in the 2017 amendment to the Link-Up service agreement, there would be no charges for these services which were also added as management activities in 2017.
- continued the ongoing improvement of the Link-Up-provided data assessment reports that support the school's data-driven decision making to support its instruction. Reports provide weekly formative; end-of-unit and monthly summative and year-over-year longitudinal reporting of academic performance by student, classroom, grade level, learning standard, learning strand, student demographics for the school and governing board. The reports, developed and prepared by Link-Up, are not currently required under the services agreement but will be added to the service agreement. Samples of the reports were provided to the board. Link-up agrees that all academic assessment data records prepared by Link-Up are the property of the school and are to be provided to the school as they are prepared.
- provided timely monthly financial statements and financial analysis to the board and the sponsor. The external unqualified audit demonstrated continued financial strength of the school in supporting its mission and had no negative findings.

Key objectives for SY 2019-20

- Close the USDA loan and support the next phase of the application for the remodeling and expansion funding (approximately \$3,00,000). Additionally, the Administrator will secure funding and support the installation of the new

playground (\$200,000) and will support a transition to newer busses and to apply for their financing (approximately \$60,000).

- Integrate 3-plus years of student performance assessment data into Link-Up's SQL- based learning system and provide deeper longitudinal reports of student assessment results, further supporting the entire school population. In addition to providing a quicker-turnaround of the established reports and dashboards, new reports will provide more guidance about current performance by learning standards, ranked by level of difficulty in obtaining mastery and other demographic data including Title 1 analysis.
- Services will continue to be provided only within the current fee structure at 8.5% of state, local and federal school and capital outlay funds as amended in 2017.

Jim stated that he was personally aware of the tremendous amount of time required by the administrator over the last 16 months to obtain the direct USDA loan against significant odds, such as the USDA's changing requirements -- including the revised requirement that the school have a 15-year charter for loan approval. Ana commented that she found the services satisfactory. Michelle concurred but asked Dan to pay special attention to obtaining the playground which had been approved by the Board. Mike stated that he was very satisfied with the performance.

Michelle recommended that the Administrator and Link-Up received a favorable rating for the past year. Mike seconded. The motion passed unanimously. Based upon the satisfactory rating Dan requested that the provisions for the extension of the Link-Up agreement for 1 year be granted. Mike motioned to approve the extension, Michelle seconded, and the motion was approved unanimously.

- Budget Review after October count. Mandatory.

Dan commented that the enrollment in the October count was the same as budgeted at 368 unweighted FTE and that there was no recommendation to amend the budget at this time. Michelle recommended that the October budget review after the first count did not require an amendment. Mike seconded. The motion was passed.

OPEN DISCUSSION

Jim asked if there were any further matters to be brought before the board. Hearing none the board voted unanimously to adjourn at 8:20 pm.

