

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS

Agenda
June 25, 2020
Conference meeting via Zoom

Regular Board Meeting 6:30 pm

Board Member	Attendance	Governance Training	Training Expiration
Jim Mathieu	Yes	Compliant	11.07.2021
Chris Ferekides	Yes	Compliant	5.22.2022
Michelle Zervas	Yes	Compliant	4.27.2023
Ana Ramirez	No	Compliant	11.28.2021
Billy Slater	No	Compliant	6.08.2023

An online quorum was confirmed at 6:30 pm.

Recognition of governance training completion for Billy Slater.

OPEN TO THE PUBLIC

Principal's Report Evan

- **Parent Survey**
Evan presented the parent survey noting the very high ratings that were given across all categories, and the significant increases in satisfaction year over year for the last 3 years. The board voted unanimously to approve the survey and place it into the school records.
- **Capital Outlay Funding - submitted timely**

CONSENT AGENDA –

Board Minutes May 28, 2020 and June 13, 2020 budget workshop.
The minutes for both the May 28th and June 18th, 2020 meetings were approved unanimously.

MANAGEMENT REPORT – Dan

Dan reported that the school received the PPP funds that the board had authorized the school to apply for. The amount deposited into Cadence Bank was \$362,350. The funds were not considered in the annual budget, and would only be used for payroll in accordance with the PPP terms that would allow for loan forgiveness, if, in fact those conditions were met. At this time, the economic conditions are not clear, and FEFP payment plan for the 2020-21 school year has not yet been determined. In the meantime, the school will account for the loan funds as "unearned revenue".

Monthly financial reports for May 2020

The May 2020 financial reports were reviewed and approved unanimously.

Budget review for FY 2019-20 and adoption of the first budget for FY 2020-21.

Jim noted that the budgets presented appeared to reflect the inputs provided in the budget workshop from June 18th except for two additional capital outlay items totaling \$40,000. Dan explained that these were grant funds that expected to receive from the school district and from a CSP Grant, which were presented to the school since the workshop. While they were expected, the board would have to provide final approval once the grant forms were completed.

After review and discussion:

- The budget to year-end 2019-20 was approved unanimously.
- The proposed preliminary budget for 2020-21 was approved unanimously.

APPROVAL OF MONTHLY FINANCIALS –

OLD BUSINESS

The following items were discussed in connection with the budgets, and the adopted budgets reflected board input.

- Renovations and other capital improvements
- Retirement Program
- Playground

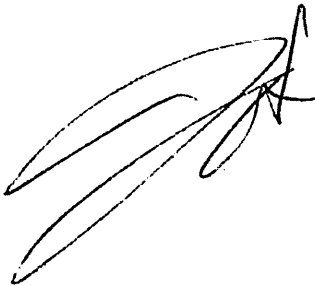
Dan reported that the second phase of USDA loan application had begun.

NEW BUSINESS

- Schedule the principal, administrator, and board self-assessment.
The board scheduled the principal's review for the July board meeting, with the administrator and board-self assessment to follow in August and September.

OPEN DISCUSSION

There was no further discussion and the board voted unanimously to adjourn at 8:26 pm.

A handwritten signature in black ink, consisting of several overlapping, sweeping lines that form a stylized, abstract shape.

ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
5/31/2020

Asset

Current Assets

Cash on Demand Deposit	720,257.09	
Petty Cash	308.00	
Reserve Checking	49,358.04	
Cadence Bank	412,322.50	
Accounts Receivables	3,288.40	
AR Dist.Sch. Board of Pasco	6,345.00	
Total Current Assets		1,191,933.03

Other Current Assets

Prepaid Expenses	42,624.94	
Prepaid Expense-Prepaid Insurance	17,452.42	
Total Other Current Assets		60,107.36

Capital Assets

Bldgs. & Fixed Equip./LHI	554,685.00	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-387,653.00	
Furniture/Fixtures/Equipment	507,513.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-379,775.00	
Total Capital Assets		294,766.00

Total Asset 1,546,806.39

Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	217,505.00	
Accounts Payable	3,890.84	
Accounts Payable-Other	6,250.00	
Payroll Deductions and Withholdings	1,088.98	
Social Security & Medicare	3,256.06	
State Unemployment Tax	1,479.49	
Child Support/Garnishment	188.17	
Total Current Liabilities		233,651.54

Other Current Liabilities

PPP Loan Payable	362,350.00	
Total Other Current Liabilities		362,350.00

Long-Term Liabilities

Long-Term Capital Leases Payable	1,361.00	
Long-Term Debt		
Total Long-Term Liabilities		1,361.00

Other Credits

Unearned Revenues	44,740.50	
-------------------	-----------	--

Total Liability 642,103.04

Fund Balance 611,294.35
Net Capital Assets 293,406.00

Total Net Assets 904,703.35

Total Liabilities & Net Assets 1,546,806.39