

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Minutes
August 20, 2020
Conference meeting via Zoom

<https://us02web.zoom.us/j/7060212378>

Finance meeting 6:15 pm
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	Yes	Compliant	11.28.2021
Billy Slater	Yes	Compliant	6.08.2023

Also in attendance: Evan Markowitz and Dan Rishavy
Confirm quorum and approve the final agenda

An online quorum was confirmed at 6:30. Jim asked if there were any requested changes to the agenda, and hearing none, the agenda was approved unanimously.

OPEN TO THE PUBLIC

There were no public comments.

Principal's Report Evan

- Evan reviewed the Charter School Safety Assurances with the Board and the Board approved the Assurances. Jim requested that Evan share updates with the Board about each Assurance as its due date approaches.
- School start-up preparedness
Evan presented the state of preparedness to handle the on-campus and remote learning options for the school. Approximately 30% of the parents were electing the remote learning option.
- Estimated enrollment.
Evan stated that some parents had decided to provide a home-school program for their students, and some families were moving. Overall enrollment will be somewhat less than the 380 projection, but the numbers are not yet certain as the school is contacting all parents on the waitlist.

CONSENT AGENDA –

Board Minutes for July 23, 2020.

The July 2020 board meeting minutes were adopted by unanimous consent.

MANAGEMENT REPORT – Dan

Monthly financial reports for July 2020

Jim described that the finance committee met just before the regular board meeting where the July 2020 financial statements were reviewed and found to be in good order.

After discussion, the board voted unanimously to approve the July 2020 statements.

Budget review

The was no recommendation to modify the first adopted budget for fiscal year 2020-21.

Status of external audit and interim reports.

The board reviewed the external audit which had the financial section completed, including the federal single audit, but did not yet include the Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance and Other Matters. Dan reported that the audit was available for questions, both during this meeting, if required, or for any board member to contract them individually. The board unanimously approved the audit as presented. Dan reported that the auditor committed to complete the additional required report in time for it to be submitted to the school district before the August 31ST deadline. The auditor had informed Dan that there were not negative findings to be reported, and that the school was in compliance with the areas that were required to be tested. The board unanimously agreed to allow the audit to be submitted to the district, and Dan was instructed to inform Jim if there were any differences in the auditors final report from the expectations presented, in which case a special board meeting would be called. Otherwise, the final audit would be addressed in the September 2020 board meeting.

OLD BUSINESS

- Renovations and other capital improvements
Dan reported that the capital expenditures that had been approved in the annual budget were being implemented.
- Retirement Program
Dan reported that the employees had the retirement program orientation and the contributions would begin in September.
- Playground
Dan reported that the playground financing was completed, the vendor was paid the deposit, and the work to secure the permits had begun.
- Use of USDA funds


NEW BUSINESS

- School principal review
The board reviewed the principal's evaluation prepared by Dan using the required evaluation form provided by the Florida Consortium of Public Charter Schools. The overall evaluation was 3.96 out of 4. The board would cast a final vote on the approval of the evaluation at the September board meeting, at which time it would also consider approval of the principal's bonus. Dan was instructed to provide the board with a report comparing the Evan's total compensation to the salaries paid to Pasco County School District principals.
- PPP Loan status
Cadence Bank informed Dan that there would be further guidance about the loan forgiveness requirements coming out in September. There was not further information at this time. Dan reported that AAOTA had maintained the employee payroll and employment as required under the PPP program.

OPEN DISCUSSION

There was no further discussion.

The board voted unanimously to adjourn at 8:05 pm.

A handwritten signature in black ink, appearing to be a stylized 'D' or similar character, located at the bottom of the page.

**ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
8/31/2020**

Asset

Current Assets

Cash on Demand Deposit	549,806.16	
Petty Cash	300.00	
Reserve Checking	27,087.71	
Cadance Bank	412,442.36	
Accounts Receivables	70,081.23	
AR Dist.Sch.Board of Pasco	60,570.00	
Total Current Assets		1,120,287.46

Other Current Assets

Prepaid Expenses	130,499.00	
Prepaid Expense-Prepaid Insurance	32,568.44	
Total Other Current Assets		163,067.44

Capital Assets

Bldgs. & Fixed Equip./LHI	1,749,195.50	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-407,707.00	
Furniture/Fixtures/Equipment	419,339.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-383,078.00	
Land	900,750.00	
Total Capital Assets		2,278,499.50

Total Asset		3,561,854.40
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Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	243,339.00	
Accounts Payable	6,725.24	
State Unemployment Tax	343.31	
Total Current Liabilities		250,407.55

Other Current Liabilities

PPP Loan Payable	362,350.00	
Current Capital Leases Payable	1,135.00	
Total Other Current Liabilities		363,485.00

Long-Term Liabilities

Note Payable	70,650.00	
Mortgage Payable	2,110,983.00	
Total Long-Term Liabilities		2,181,633.00

Other Credits

Unearned Revenues	31,280.50	
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Total Liability		2,826,806.05
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Fund Balance	568,666.85	
Net Capital Assets	166,381.50	

Total Net Assets		735,048.35
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Total Liabilities & Net Assets		3,561,854.40
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