

ATHENIAN ACADEMY  
OF TECHNOLOGY AND THE ARTS  
Agenda  
October 22, 2020

<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
Michelle Zervas	Yes	Compliant	4.27.2023
Ana Ramirez	Yes	Compliant	11.28.2021
Billy Slater	No	Compliant	6.08.2023

Confirm quorum and approve the final agenda

OPEN TO THE PUBLIC

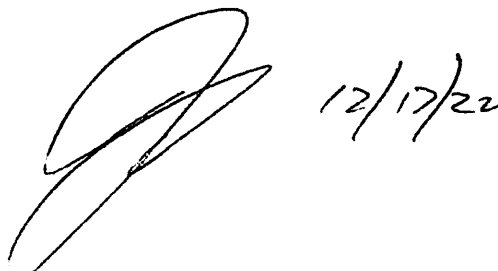
Jim confirmed and the board acknowledged the resignation of Chris Ferekides, directing the school to convey its gratitude for his years of service on the on the board.

Principal's Report Evan

1. Evan notified the Board that the team is currently on pace.
2. Evan shared with the Board that FTE for Survey 2 is at 366.
3. Evan shared attendance data with the Board. 30 students are currently at risk, compared to 44 students this time last year.
4. Evan reviewed the academic dashboards with the Board. 6<sup>th</sup> and 7<sup>th</sup> grade are currently 2 areas of concern for testing this year. There are some concerns about the fidelity of the data, as students who are currently participating in online learning are testing at home. We'll have a better idea of where our students are academically when we return to 100% traditional learning.
5. Evan asked the Board for approval to return to 100% traditional learning. There are concerns about the achievement gap that is widening between students at home and students in school. Many of our students participating in online learning are not doing well. The Board approved the return to traditional learning.

CONSENT AGENDA –  
Board Minutes for Oct 1, 2020.  
Unanimously adopted.

MANAGEMENT REPORT – Dan



12/17/20

- Monthly financial reports for Sept 2020  
The financial reports were reviewed and unanimously adopted. Dan reported that the school's expenditures exceeded revenues by \$34,279 YTD. This includes the costs for curriculum, FFE and other upfront expenditures that were budgeted. The school's fund balance was \$577,019 or 17% of annualized revenues. Cash was \$1,135,343-, or 125-days cash on hand.
- Budget review after Oct FTE Count – Mandatory  
The board received the budget presentation given by Dan Rishavy, and based upon recommendation and review, it took no action to amend the budget.

#### OLD BUSINESS

Dan reported:

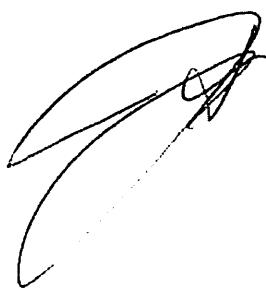
- Renovations and other capital improvements  
Dan provided a detailed update. All planned improvements were being completed. No board action required.
- USDA loan. Dan reported that the required end of year reports were being completed. The board reviewed and unanimously approved the financial reports required to be submitted to the USDA, which will be signed by the board secretary and administrator.
- PPP loan status regarding loan forgiveness  
Dan reports that the application for the PPP loan forgiveness had been completed and confirmed by Cadence Bank.

#### NEW BUSINESS

- Administrator / Link-Up annual review:  
Postponed until the December board meeting.

#### OPEN DISCUSSION

There was further discussion, and Jim asked the board if there was no further business, was there a motion to adjourn. Ana motioned and the board meeting was unanimously adjourned at 8:20 pm.



12/17/21

ATHENIAN ACADEMY OF PASCO  
BALANCE SHEET  
11/30/2020

Asset

Current Assets

Cash on Demand Deposit	1,001,926.67	
Petty Cash	300.00	
Reserve Checking	1,570.34	
Cadence Bank	50,037.33	
Accounts Receivables	140,123.99	
AR Dist.Sch.Board of Pasco	41,146.00	
Total Current Assets		1,235,104.33

Other Current Assets

Prepaid Expenses	132,047.09	
Prepaid Expense-Prepaid Insurance	33,390.92	
Total Other Current Assets		165,438.01

Capital Assets

Bldgs. & Fixed Equip./LHI	1,749,195.50	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-413,975.00	
Furniture/Fixtures/Equipment	419,339.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-386,060.00	
Land	900,750.00	
Total Capital Assets		2,269,249.50

Total Asset		3,669,791.84
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Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	207,958.00	
Accounts Payable	10,262.31	
Accounts Payable-Other	4,062.50	
403(B) Withholding	1,862.24	
State Unemployment Tax	312.55	
Garnishment	378.34	
Total Current Liabilities		224,835.94

Other Current Liabilities

Current Capital Leases Payable	1,059.00	
Total Other Current Liabilities		1,059.00

Long-Term Liabilities

Note Payable	184,003.75	
Mortgage Payable	2,099,239.00	
Total Long-Term Liabilities		2,283,242.75

Total Liability		2,509,137.69
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Fund Balance	991,702.65	
Net Capital Assets	168,951.50	

Total Net Assets		1,160,654.15
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Total Liabilities & Net Assets		3,669,791.84
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*[Handwritten Signature]* 12/17/20