

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Minutes
December 17, 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	Yes	Compliant	6.08.2023

Confirm quorum and approve the final agenda

Jim opened the board meeting at 6:30 pm. The board voted unanimously to approve the agenda.

OPEN TO THE PUBLIC

PRINCIPAL'S REPORT (Evan)

1. Evan notified the Board that the team is currently on pace.
2. Evan shared attendance data with the Board, which showed an increase from last year.
3. Evan reviewed the academic dashboards with the Board. As discussed at the last Board Meeting, concerns about the fidelity of the online student data from assessments was warranted. 6th and 7th grade student performance data are concerning and 2 specific areas the team will be working on to close gaps.
4. Dan and Evan reviewed the District's Annual Review with the Board, the school earned a 100% clean audit.
5. Evan asked the Board to approve the draft calendar for the 2021 – 2022 school year. The Board did approve the calendar.

CONSENT AGENDA –

Board Minutes for Oct 22, 2020.

Confirm that no board meeting was held for November 2020.

- The board unanimously adopted the October 2020 minutes on the consent agenda.
- They also unanimously confirmed that there was no board meeting held for November 2020.

MANAGEMENT REPORT – (Dan)

- Monthly financial reports for October and November 2020
Michelle motioned and Ana seconded that the October and November 2020 financial be approved.
Jim commented that the finance committee had met in an open session prior to the regular meeting and found the statements in good order.

The financial statements were unanimously approved.

- Budget review after Oct FTE Count – Mandatory
Dan described that the school was financially ahead of plan given that the PPP loan was forgiven. As additional expenditures were planned, the budget will need to be amended in the January 2021 board meeting. Dan will prepare a draft for discussion.

OLD BUSINESS

- Renovations and other capital improvements
Evan reported that the playground installation was scheduled to be completed over winter break and the artificial turf installation would occur after that in January 2021.
- USDA loan
Dan reported that the required financial reports for the year-end 2020 and the first quarter of 2020 had been timely submitted, as confirmed by the USDA.
- PPP loan status regarding loan forgiveness
Dan reported that that Jim had been notified that the PPP loan was forgiven. The funds are now unrestricted. Jim commented that the school was now in an excellent position to address its long-range plans. Dan was instructed to prepare information related to the remodeling and expansion of the school, as had been previously contemplated.

NEW BUSINESS

- Administrator / Link-Up annual review:
Jim opened the discussion about the administrator / Link-Up annual review for the period ending June 30, 2020. The board had received the services agreements for Link-Up which included the additional requirements for administrative services performed by Dan. Comments from the board members were favorable. Jim asked the board if it was agreed that service expectations had been met, and, separately, if it would agree that the Link-Up contract should be extended for another year, through June 30, 2023. Billy motioned and Ana seconded these items which were passed unanimously.
- Notice of annual board meeting in January 2021.
The board confirmed that it would hold in January 2021 its annual meeting and election of officers.
- Discuss further school renovations and USDA loan.
Dan confirmed that he would be initiating discussions with the USDA for the application of an additional loan for the renovation and expansion of the school and would describe the requirements in the January board meeting.
- Schedule board self-assessment
The board agreed that it would hold its self-assessment in the January meeting.

OPEN DISCUSSION

Jim asked if there were any other matters for the board. There were none and the board members voted unanimously to adjourn the meeting at 8:25 pm.


James Mathieu, President

1/29/2021

Date

ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
12/31/2020

Asset

Current Assets

Cash on Demand Deposit	983,472.45	
Petty Cash	300.00	
Reserve Checking	3,805.95	
Cadence Bank	49,987.49	
Accounts Receivables	161,826.80	
AR Dist.Sch.Board of Pasco	46,892.00	
Total Current Assets		1,246,284.69

Other Current Assets

Prepaid Expenses	146,472.13	
Prepaid Expense-Prepaid Insurance	32,743.58	
Total Other Current Assets		179,215.71

Capital Assets

Bldgs. & Fixed Equip./LHI	1,749,195.50	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-426,513.00	
Furniture/Fixtures/Equipment	419,339.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-392,026.00	
Land	900,750.00	
Total Capital Assets		2,250,745.50

Total Asset **3,676,245.90**

Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	228,953.00	
Accounts Payable	60,438.69	
Accounts Payable-Other	4,875.00	
403(B) Withholding	10.34	
State Unemployment Tax	58.98	
Garnishment	189.17	
Total Current Liabilities		294,525.18

Other Current Liabilities

Current Capital Leases Payable	908.00	
Total Other Current Liabilities		908.00

Long-Term Liabilities

Note Payable	182,005.94	
Mortgage Payable	2,094,428.00	
Total Long-Term Liabilities		2,276,433.94

Total Liability **2,571,867.12**

Fund Balance **948,969.28**
Net Capital Assets **155,409.50**

Total Net Assets **1,104,378.78**

Total Liabilities & Net Assets **3,676,245.90**

