

ATHENIAN ACADEMY  
OF TECHNOLOGY AND THE ARTS  
Minutes  
March 25, 2021

<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

A quorum was obtained at 6:30 pm, with all members in attendance, and Jim opened the meeting. Jim, Evan and Dan were physically at the school, and the other board members and Danielle joined by conference call. The Board unanimously approved the agenda without modification.

#### Approve the agenda

#### OPEN TO THE PUBLIC

#### PRINCIPAL'S REPORT (Evan)

1. Evan notified the Board that the team is currently on pace and will finish the year on pace. This is the final update on pacing, as the school is now moving into testing season.
2. Evan shared attendance data with the Board, which continues to show an uptick from last year.
3. Evan shared academic data with the Board through the month of March. Some of the areas that were previously down have shown growth, which the team believes can be attributed to the large number of students attending after school tutoring.
4. Danielle and Evan shared the family survey with the Board and asked for any feedback of changes. Board members expressed they would send individual emails with any feedback they have about the survey.
5. Danielle and Evan invited the Board to the school's spring performance at the Center for the Arts at River Ridge on April 1, 2021 at 6:30 p.m.

#### CONSENT AGENDA –

##### Board Minutes for Feb. 25, 2020.

- The Board unanimously adopted the Feb 25, 2020 minutes on the consent agenda.

#### MANAGEMENT REPORT – (Dan)

- Monthly financial reports for Feb 2021

Dan reported that the school's fund balance and cash position was excellent at \$869,748 (28%)

and \$1,082,062, respectively.

YTD revenues over expenditures were \$258,450. Short-term accounts payable were \$17,483. The school is in an excellent position to meet its charter obligations in the short and long term.

- Budget Update

Dan recommended only to nominally adjust several line items, with no overall change to the budgeted fund balance by year-end. Michelle motioned to accept the changes and Billy seconded. The motion was passed unanimously.

#### OLD BUSINESS

- Renovations and other capital improvements

Dan reported that all planned capital expenditures for the year, inclusive of federal funds, had been completed in line with the capital budgets.

- USDA loan conditions

Dan reported that the school was in compliance with the USDA loan conditions.

#### NEW BUSINESS

- Discuss further school renovations and USDA loan.

Dan requested that the board schedule a public hearing to allow the community to comment on its plans for school expansion and renovation. The board agreed to hold this public discussion at the April 2021 board meeting.

#### OPEN DISCUSSION

Jim asked if there were additional matters to discuss, and hearing none the board voted unanimously to close the meeting at 7:25 pm.

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Date

ATHENIAN ACADEMY OF PASCO  
 BALANCE SHEET  
 3/31/2021

Asset

Current Assets

Cash on Demand Deposit	957,072.55	
Petty Cash	300.00	
Reserve Checking	1,056.66	
Cadence Bank	49,825.41	
Accounts Receivables	116,849.26	
Total Current Assets		1,125,103.88

Other Current Assets

Prepaid Expenses	22,681.77	
Prepaid Expense-Prepaid Insurance	30,931.89	
Total Other Current Assets		53,613.66

Capital Assets

Bldgs. & Fixed Equip./LHI	1,749,195.50	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-440,616.00	
Furniture/Fixtures/Equipment	419,339.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-398,737.00	
Land	900,750.00	
Total Capital Assets		2,229,931.50

Total Asset 3,408,649.04

Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	191,017.00	
Accounts Payable	5,315.73	
Accounts Payable-Other	6,562.50	
403(B) Withholding	2,045.72	
State Unemployment Tax	59.14	
Total Current Liabilities		205,000.09

Other Current Liabilities

PPP Loan Payable	0.00	
Current Capital Leases Payable	0.00	

Total Other Current Liabilities 0.00

Long-Term Liabilities

Note Payable	0.00	
Mortgage Payable	2,092,763.00	
Total Long-Term Liabilities		2,092,763.00

Other Credits

Unearned Revenues	69,427.00	
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Total Other Credits

Total Liability 2,367,190.09

Fund Balance	904,290.45	
Net Capital Assets	137,168.50	

Total Net Assets 1,041,458.95

Total Liabilities & Net Assets 3,408,649.04