

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Agenda
April 22, 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	No	Compliant	11.28.2021
Billy Slater	Yes	Compliant	6.08.2023

Confirm quorum and approve agenda

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 and agreed to move to the first item on the agenda, the public discussion of the planned school improvements under the USDA Rural Development program.

OPEN TO THE PUBLIC

Jim opened the public comments by introducing the topic of the planned school improvements under the USDA rural development program, stating the public participants were welcome to comment and provide input about the plans. He instructed that other public comments were also welcome. No members from the public had joined the meeting. Dan described the planned scope of work which the Board discussed and agreed unanimously to undertake the process with the USDA.

PRINCIPAL'S REPORT (Evan)

1. Evan notified the Board that state testing currently underway. As of the April Board Meeting, 100% of students had completed 3rd grade ELA and 4th – 8th-grade writing.
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 April. The school was utilizing distance learning last year, so we didn't have data for the end of the year to compare with this year. Instead, comparison data from the 2018 – 2019 school year was utilized.
4. Danielle and Evan asked for Board approval to send out the family survey with the changes the Board asked for. The Board approved the survey.

CONSENT AGENDA –

The Board Minutes for March 25, 202 were unanimously approved on the consent agenda.

MANAGEMENT REPORT – (Dan)

Monthly financial reports for March 2021

- The school's fund balance and cash position were \$904,290.45 (29%) and \$1,082,255, respectively.
- YTD revenues over expenditures were \$292,992.
- Short-term accounts payable were \$11,878.
- Excluding restricted grants, the school has approximately 136 days of cash on hand.
- The school is in an excellent position to meet its charter obligations in the short and long term.

Budget Update

Dan recommended that the legal expenses be increased by \$15,000 with an offsetting reduction in Central Services, so the budgeted expense total remains unchanged.

OLD BUSINESS

- USDA loan compliance

Dan reported that the school had submitted its December 31, 2020, quarter-end financial reports to the USDA.

OPEN DISCUSSION

Jim asked if there were other matters to discuss. Hearing none, the Board voted unanimously to close the meeting at 7:30 pm.

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A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

ATHENIAN ACADEMY OF PASCO
 BALANCE SHEET
 5/31/2021

Asset

Current Assets

Cash on Demand Deposit	1,037,393.45	
Petty Cash	300.00	
Reserve Checking	1,625.99	
Cadence Bank	49,707.34	
Accounts Receivables	69,996.22	
AR Dist.Sch.Board of Pasco	32,879.00	
Deposits Receivable		
Total Current Assets		1,191,902.00

Other Current Assets

Prepaid Expenses	11,424.61	
Prepaid Expense-Prepaid Insurance	21,641.48	
Total Other Current Assets		33,066.09

Capital Assets

Bldgs. & Fixed Equip./LHI	1,749,195.50	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-450,018.00	
Furniture/Fixtures/Equipment	419,339.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-403,211.00	
Land	900,750.00	
Total Capital Assets		2,216,055.50

Total Asset 3,441,023.59

Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	210,999.00	
Accounts Payable	10,341.07	
Accounts Payable-Other	8,187.50	
Payroll Deductions and Withholdings	5,313.14	
403(B) Withholding	4,260.56	
Social Security & Medicare	9,831.49	
Total Current Liabilities		248,932.76

Other Current Liabilities

Total Other Current Liabilities 0.00

Long-Term Liabilities

Mortgage Payable	2,084,947.00	
Total Long-Term Liabilities		2,084,947.00

Total Liability 2,333,879.76

Fund Balance 976,035.33

Net Capital Assets 131,108.50

Total Net Assets 1,107,143.83

Total Liabilities & Net Assets 3,441,023.59

