

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Minutes
March 24, 2022

Finance meeting 6:15 pm
Regular Board Meeting 6:30 pm

Board Member	Attendance	Governance Training	Training Expiration
Jim Mathieu	Yes	Compliant	10.20.2024
Michelle Zervas	Yes	Compliant	4.27.2023
Billy Slater	Yes	Compliant	6.08.2023

Confirmed quorum at 6:30 pm

Agenda approval: the agenda was approved unanimously as published

OPEN TO THE PUBLIC

There were no public comments.

PRINCIPAL'S REPORT (Evan)

1. Evan shared that the team is currently on pace in all grades.
2. Evan shared that attendance has continued to slightly improve from 62 students at risk to now 58; however, this is still up from 45 students last year at this point.
3. Evan shared the academic dashboard with the Board and shared areas of growth and targeted areas for improvement in preparation for FSA Testing.
4. Evan shared an update on school bus #904 that is no longer operational. Three salvage companies were contacted: We Buy Junk Cars Fast Pasco, Ben's Auto Salvage, and Teddy Bear's Auto Parts & Salvage. We Buy Junk Cars Fast Pasco and Ben's Auto Salvage informed us they won't salvage buses, so they couldn't help us. Teddy Bear's Auto Parts and Salvage said they could remove the bus for us; however, they wouldn't pay us anything. Evan asked the Board for approval of removing school bus #904 and the Board approved this request.
5. Danielle and Evan requested feedback on the family survey. The Board provided feedback and additional questions to add to the survey. The Board approved this year's family survey.
6. Danielle and Evan shared information about the upcoming spring performance of Disney's The Jungle Book at the Center for the Arts at River Ridge.

CONSENT AGENDA –

Board Minutes

The February minutes were unanimously adopted on the consent agenda.

MANAGEMENT REPORT – (Dan)

- Monthly financial reports for February 2022
The February 2022 financial statements were review. Jim stated the finance committee had met at 6:15 before the regular board meeting and found the statements in good order. Dan reported that the

Feb YTD surplus was \$99,000 and the fund balance was \$1.020 million. The school's financial resources were very sufficient to meet the school's charter commitments.

- Budget Update

Dan recommended a revised budget be adopted, which took into consideration anticipated pine-item expenditures to year end. The board unanimously adopted a revised budget and noted that expectations to yearend met the school's long-term financial needs.

OLD BUSINESS

- Facility expansion update

Dan reported that extensive communication had taken place with Duke Energy and the proposed site plans which maximized the school grounds were rejected. Braxton Padgett was involved in the communications and meeting with Duke and advised that the next step would be to accept their position or prepare for a lawsuit, which could be expected to be long and costly without certainty of the result. Dan recommended that the school not pursue litigation. Scot Mire and Dan would continue to provide review alternative plans with input from Evan and Danielle for presentation at the next board meeting.

- The board acknowledgement of the annual corporate filing and terms of the board members

NEW BUSINESS

- Board self-review

The board conducted its self-review using the format that had been provided by the school district previously and used over the last 10 years for this purpose. The results are included in the school's records.

- Review proposals received from advertisement for Design / Build services

There was nothing to discuss on this matter.

OPEN DISCUSSION

Jim asked if there was anything further for the board to consider. There was none and the meeting was unanimously adjourned at 8:15 pm.



ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
3/31/2022

Asset

Current Assets		
Cash on Demand Deposit	1,116,001.49	
Petty Cash	300.00	
Reserve Checking	1,087.69	
Cadence Bank	31,500.35	
Accounts Receivables	47,122.41	
AR Dist.Sch.Board of Pasco	40,919.00	
Deposits Receivable		
Total Current Assets		1,236,930.94

Other Current Assets		
Prepaid Expenses	4,000.00	
Prepaid Expense-Prepaid Insurance	30,241.78	
Total Other Current Assets		34,241.78

Capital Assets		
Bldgs. & Fixed Equip./LHI	2,314,275.50	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-574,982.00	
Furniture/Fixtures/Equipment	20,063.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-18,282.00	
Computers & Technology	308,129.00	
Computers & Tech.-Accum. Depr.	-222,126.00	
Land	900,750.00	
Total Capital Assets		2,727,827.50

Total Asset 3,999,000.22

Liability

Current Liabilities		
Salaries, Benefits and Payroll Taxes Payable	198,799.00	
Accounts Payable	17,324.47	
Accounts Payable-Other	5,050.00	
Payroll Deductions and Withholdings	12,997.12	
403(B) Withholding	3,849.45	
Social Security & Medicare	0.00	
State Unemployment Tax	723.24	
	0.00	
Child Support/Garnishment		

Total Current Liabilities 238,743.28

Other Current Liabilities		
Current Capital Leases Payable	18,172.50	
Total Other Current Liabilities		18,172.50

Long-Term Liabilities		
Mortgage Payable	2,014,251.00	
Unearned Revenue	49,931.00	

Total Long-Term Liabilities 2,064,182.00

Total Liability 2,321,097.78

Fund Balance	982,498.44	
Net Capital Assets	695,404.00	

Total Net Assets	1,677,902.44
Total Liabilities & Net Assets	3,999,000.22