ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Minutes
November and December 2022 Board Meeting
December 15, 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	No	Compliant	6.08.2023

A quorum was met at 6:30 pm. Jim opened the meeting. The first order of business was to adopt the meeting agenda, which passed unanimously.

OPEN TO THE PUBLIC

Meeting open to the public to comment upon AAOTA's expansion and renovation plans with an anticipated USDA Rural Development loan.

There were no public attendees.

PRINCIPAL'S REPORT (Evan)

1. Danielle shared that all grades and subjects are currently on pace.
2. Evan shared that 62 students have 9 or more absences, down from 65 students at-risk at this time last time.
3. Evan reviewed academic data with the Board from school assessments.
4. Evan shared a draft of the 2023 – 2024 school calendar. The Board unanimously approved the 2023 – 2024 school calendar.
5. Danielle shared information about the winter performance at River Ridge on December 12th at 6:30 p.m.

CONSENT AGENDA –
Board Minutes October 27, 2022.
The board unanimously approved the October, 2022 minutes, after Michelle recommended and Jim seconded a motion to adopt them.

MANAGEMENT REPORT – (Dan)
Finance Committee
Jim reported that the finance committee met at 6:15 pm and found the October and November 2022 financial statements in good order.

- Monthly financial reports and budget comparison for October and November 2022
  Dan reviewed with the board the October and November 2022 financial statements and comparison to budget. There were no unplanned expenditures. All line items of expense were under their budget limits. The school's cash position as of November 30, 2022, was $1.1 million and the fund balance was $900,276 or 26% of annual revenues, excluding special federal funds.

- Budget update and amendment if required
  Based upon the financial statement review and planned expenditures to year-end, an amended budget was not recommended.

OLD BUSINESS
- Facility improvements update
  AAOTA was proceeding with the plans for the installation of four modulars and improvements to the existing main building per the adopted plans. A Pasco County site review was scheduled for January 2023.
- USDA update and document review
  Dan described that the USDA preliminary application would be submitted by December 31, 2022.

NEW BUSINESS

Board Self-Review
Postponed.

1-26-23

ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
12/31/2022

Asset

Current Assets
Cash on Demand Deposit	1,061,301.84	
Petty Cash	300.00	
Reserve Checking	3,523.62	
Cadence Bank	48,578.31	
Accounts Receivables	119,845.39	
AR Dist.Sch.Board of Pasco	54,970.03	
Total Current Assets		1,288,519.19

Other Current Assets
Prepaid Expenses	10,000.00	
Prepaid Expense-Prepaid Insurance	56,850.08	
Total Other Current Assets		66,850.08

Capital Assets
Bldgs. & Fixed Equip./LHI	2,314,275.50	
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-631,997.00	
Furniture/Fixtures/Equipment	20,063.00	
Furniture/Fixtures/Equipment-Accum. Depr.	-19,871.00	
Computers & Technology	308,129.00	
Computers & Tech.-Accum. Depr.	-251,716.00	
Land	900,750.00	
Total Capital Assets		2,639,633.50

Total Asset		3,995,002.77

Liability

Current Liabilities
Salaries, Benefits and Payroll Taxes Payable	253,004.00	
Accounts Payable	52,175.91	
Accounts Payable-Other	4,250.00	
403(B) Withholding	1,916.53	
State Unemployment Tax	29.89	
Child Support/Garnishment		
Total Current Liabilities		311,376.33

Long-Term Liabilities
Mortgage Payable	1,980,957.00	
Unearned Revenue	36,704.00	
Total Long-Term Liabilities		2,017,661.00

Total Liability		2,329,037.33

Fund Balance	1,007,288.94	
Net Capital Assets	658,676.50	
Total Net Assets		1,665,965.44

Total Liabilities &Net Assets		3,995,002.77

James Mathiew