

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
March 23, 2023
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	no	Compliant	4.27.2023
Billy Slater	yes	Compliant	6.08.2023

Quorum confirmed at 6:30 pm.

Jim asked the board members if they approved of the agenda. There were no proposed changes, and the agenda was adopted unanimously.

OPEN TO THE PUBLIC

No public members requested to speak.

PRINCIPAL'S REPORT (Evan)

1. Danielle shared that all grades and subjects are currently on pace.
2. Danielle and Evan requested feedback from the Board for the 2022- 2023 family survey. The Board provided feedback and approved the survey to go out to families.
3. Danielle and Evan shared information about the spring performance on April 12th at the Center for the Arts at River Ridge and invited the Board to attend the performance.

CONSENT AGENDA –

The March 2, 2022, Board Minutes was unanimously passed on the consent agenda.

MANAGEMENT REPORT – (Dan)

- Jim stated that the finance committee met before the regular board meeting and found the financial statements in good order.
- Monthly financial reports and budget comparison for February 2023 and recommended budget amendment

Dan reported that the school's excess of annual expenditures over annual revenues was \$55,570, against an annual budget approving annual expenditures of \$171,486 over budget. Most of the planned facility improvements will occur in the remaining months. There is no need to amend the overall budget. Still, several line items need amendments, such as central services, which are over budget due to the cost of repeating the advertisements for architectural and construction services to comply with USDA requirements and good purchasing practices. This line item should be amended to \$13,000 annually.

Billy motioned to approve the February financial statements and the recommended budget amendment. The motions were adopted unanimously.

- Budget update and amendment
The description is included above in the MANAGEMENT REPORT.

OLD BUSINESS

- Facility improvements update board review of RFP results for the architect selection and review of the building plans prepared by the architect selected.
- USDA update: no update

NEW BUSINESS

- Review corporate Sunbiz filing.
Dan confirmed that the Florida-state-required annual report had been filed through Sunbiz.

A handwritten signature in blue ink, consisting of several overlapping loops and a final flourish, located in the lower-left quadrant of the page.

ATHENIAN ACADEMY OF PASCO
BALANCE SHEET
3/31/2023

Asset

Current Assets

Cash on Demand Deposit	991,065.56
Petty Cash	300.00
Reserve Checking	3,439.59
Cadence Bank	48,580.72
Accounts Receivables	159,030.01
AR Dist.Sch.Board of Pasco	56,772.03

Total Current Assets 1,259,187.91

Other Current Assets

Prepaid Expenses	14,750.00
Prepaid Expense-Prepaid Insurance	30,733.22
Total Other Current Assets	45,483.22

Capital Assets

Bldgs. & Fixed Equip./LHI	2,337,848.00
Bldgs. & Fixed Equip./LHI-Accum. Depr.	-820,270.00
Furniture/Fixtures/Equipment	20,063.00
Furniture/Fixtures/Equipment-Accum. Depr.	-23,321.00
Computers & Technology	308,129.00
Computers & Tech.-Accum. Depr.	-358,943.00
Land	900,750.00
Total Capital Assets	2,364,256.00

Total Asset 3,668,927.13

Liability

Current Liabilities

Salaries, Benefits and Payroll Taxes Payable	234,166.00
Accounts Payable	10,529.74
Accounts Payable-Other	5,900.00
Payroll Deductions and Withholdings	13,967.14
403(B) Withholding	8,929.74
State Unemployment Tax	270.64

Child Support/Garnishment

Total Current Liabilities 273,763.26

Other Current Liabilities

Current Capital Leases Payable	18,757.00
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Total Other Current Liabilities 18,757.00

Long-Term Liabilities

Mortgage Payable	1,962,628.00
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Total Long-Term Liabilities 1,962,628.00

Total Liability 2,255,148.26

Fund Balance

Net Capital Assets 382,871.00

Total Net Assets 1,413,778.87

Total Liabilities & Net Assets 3,668,927.13