

**ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
April 4, 2024
Finance committee 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	4.7.2026
Billy Slater	Yes	Compliant	5.02.2026

A quorum was confirmed at 6:30. In the first order of business, the board unanimously adopted the agenda as published.

OPEN TO THE PUBLIC

There were no public comments.

PRINCIPAL'S REPORT (Evan)

1. Danielle and Evan shared with the Board that all grades are currently on pace. Pacing will be completed by the next Board meeting, with a review taking place in preparation for FAST.
2. Danielle and Evan shared an attendance update. Attendance has continued to improve this year, with only 63 students being at-risk, compared with 83 students at this time last year.
3. Danielle and Evan shared the academic dashboard with the Board.
4. Danielle and Evan shared a draft of the family survey with the Board. The Board approved the survey with no changes.
5. Danielle and Evan invited the Board to the spring performance of Finding Nemo.

CONSENT AGENDA –

Board Minutes February 22, 2024.

The Board unanimously approved the February 22, 2024, minutes on the consent agenda.

MANAGEMENT REPORT – (Dan)

- Jim stated that the finance committee met prior to the board meeting and found the February 2024 financial statements in good order.
- Monthly financial reports and budget comparison
As presented in the financial statements, Dan reported that the school had a surplus of revenues over expenditures of \$11,951 compared to an annual budgeted deficit of revenues to expenditures of \$195,837. Expenses included \$83,432 of construction expense. No line items of expense were over budget and the school had \$1,222,144 of cash and grants

receivable at month end.

- 2023-24 Budget update and budget amendment

Dan reported that a current budget amendment was not required this month.

OLD BUSINESS

- Construction report

Dan introduced architect, Gil Livingstone, and contractor, Jim Holtzman. Together they gave the board an update of the plans for the completion of the school facility by June 27, 2024, and stated that they gave their assurances that the project would be done on time. Mr. Holtzman confirmed that he would provide the schedule of values and the construction schedule early next week. Gil committed to ensuring that these items would be completed and signed off with his approval. Dan asked Mr. Livingstone to confirm that this contract was the lowest qualified price and that it would achieve the contract specifications that had been advertised. Mr. Livingstone stated that this was correct.

- Marketing services update

Evan and Dan reported on the ongoing marketing efforts, which were useful to the school.

NEW BUSINESS

- Construction contract

The construction contract from GitRDone that had been prepared by Braxton Padgett (school legal counsel) was reviewed by the board. Jim commented to the board that the total contract price was \$533,735.90. Jim stated that he found the contract acceptable, provided that the outstanding contract schedule and schedule of values were provided as required by the contract. Jim asked the board for approval to sign the contract as the final conditions were met and approved by the Mr. Padgett. Billy made the motion to approve the contract, which was seconded by Michelle and unanimously adopted.

- ESSRIII

Evan described that the school would be allowed to amend the ESSRIII contract in approximately May of 2024. If the amendment was not approved, it would not negate the current construction approval. The amendment would allow the school to submit teacher wages for the grant. Dan commented that, if approved, it would provide the school with unrestricted funds that were currently specified for the construction. The board agreed that the school provide this amendment.



Athenian Academy of Technology and the Arts
Athenian Academy of Technology and the Arts 4321
Pasco County, Florida
Balance Sheet (Unaudited)
Mar-24

	<u>Accounts</u>	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service</u>	<u>Capital Outlay</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	1110	1,034,781	-	-	-	1,034,781
Investments	1160	-				-
Grant receivables	1130	143,940	-			143,940
Other current assets/ Accounts Receivable	12XX	43,330				43,330
Deposits	1210	-				-
Due from other funds	1140	-				-
Other long-term assets	1400	39,552				39,552
Total Assets		<u>1,261,602</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,261,602</u>
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	(2,020)	-	-	-	(2,020)
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	211,734	-			211,734
Deferred revenue	2410	-				-
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-				-
Lease payable	2315	-				-
Other liabilities	21XX, 22XX, 23XX	115,750	-			115,750
Total Liabilities		<u>325,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>325,464</u>
Fund Balance						
Nonspendable	2710	43,330	-	-	-	43,330
Restricted	2720	-				-
Committed	2730	-				-
Assigned	2740	-				-
Unassigned	2750	892,808				892,808
Total Fund Balance		<u>936,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>936,138</u>
TOTAL LIABILITIES AND FUND BALANCE		<u>1,261,602</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,261,602</u>

Athenian Academy of Technology and the Arts

Athenian Academy of Technology and the Arts 4321

Pasco County, Florida

Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited) For Month and YTD Quarter for the Period Ending Mar-2024

FTE Projected
FTE Actual

384

384

100% Percent of Projected

Account Number	General Fund				Special Revenue				Debt Service				
	Mar Actual	YTD Actual	Annual Budget	% of YTD	Mar Actual	YTD Actual	Annual Budget	% of YTD	Mar Actual	YTD Actual	Annual Budget	% of YTD	
				Actual to Annual Budget				Actual to Annual Budget				Actual to Annual Budget	
Revenues													
FEDERAL SOURCES													
Federal direct	3100	-	-	-	-	-	-	-	-	-	-	-	
Federal through state and local	3200	-	1,502	-	31,190	416,884	895,386	47%	-	-	-	-	
STATE SOURCES													
FEFP	3310	198,572	1,797,595	2,393,311	75%	-	-	-	16,690	154,945	205,016	76%	
Capital outlay	3397	-	-	-	-	-	-	-	-	-	-	-	
Class size reduction	3355	31,478	287,444	381,879	75%	-	-	-	-	-	-	-	
School recognition	3361	-	-	-	65,211	65,211	-	-	-	-	-	-	
Other state revenue	33XX	-	7,500	7,500	100%	-	-	-	-	-	-	-	
LOCAL SOURCES													
Interest	3430	0	5	10	52%	-	-	-	-	-	-	-	
Local capital improvement tax	3413	-	-	-	-	-	-	-	-	-	-	-	
Other local revenue	34XX	48,793	424,489	591,252	72%	-	-	-	-	-	-	-	
Proceeds from Issuing Long-term Debt	3700	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues		278,844	2,518,535	3,373,951	75%	96,401	482,095	895,386	54%	16,690	154,945	205,016	76%
Expenditures													
Current Expenditures													
Instruction	5000	157,795	1,440,523	1,974,141	73%	74,014	459,707	462,893	99%	-	-	-	
Instructional support services	6000	-	-	-	-	-	-	-	-	-	-	-	
Board	7100	800	12,851	21,001	61%	-	-	-	-	-	-	-	
ESP Contracted Services	7200	25,742	231,460	316,224	73%	-	-	-	-	-	-	-	
School administration	7300	37,079	334,811	474,394	71%	11,184	11,184	-	0%	-	-	-	
Facilities and acquisition	7400	15,890	99,313	237,581	42%	-	-	432,493	-	-	-	-	
Fiscal services	7500	3,382	35,288	44,956	78%	184	184	-	-	-	-	-	
Food services	7600	3,973	28,301	46,128	61%	5,442	5,442	-	-	-	-	-	
Central services	7700	-	6,636	48,461	14%	-	-	-	-	-	-	-	
Pupil transportation services	7800	-	-	-	-	-	-	-	-	-	-	-	
Operation of plant	7900	22,175	258,605	342,962	75%	5,593	5,593	-	-	-	-	-	
Maintenance of plant	8100	-	-	-	-	-	-	-	-	-	-	-	
Administrative technology services	8200	-	-	-	-	-	-	-	-	-	-	-	
Community services	9100	6,253	53,042	63,474	84%	186	186	-	-	-	-	-	
Debt service	9200	-	-	-	-	-	-	-	-	16,690	154,945	205,016	
Total Expenditures		273,089	2,500,829	3,569,321	70%	96,602	482,296	895,386	54%	16,690	154,945	205,016	76%
Excess (Deficiency) of Revenues Over Expenditures		5,755	17,706	(195,370)	-9%	(201)	(201)	-	-	-	-	-	
Other Financing Sources (Uses)													
Transfers in	3600	-	-	-	-	-	-	-	-	-	-	-	
Transfers out	9700	-	-	-	-	-	-	-	-	-	-	-	
Total Other Financing Sources (Uses)		-	-	-	-	-	-	-	-	-	-	-	
Net Change in Fund Balances		5,755	17,706	(195,370)	-9%	(201)	(201)	-	-	-	-	-	
Fund balances, beginning		930,584	918,633	918,633	100%	-	-	-	-	-	-	-	
Adjustments to beginning fund balance		-	-	-	-	-	-	-	-	-	-	-	
Fund Balances, Beginning as Restated		930,584	918,633	918,633	100%	-	-	-	-	-	-	-	
Fund Balances, Ending		936,339	936,339	723,263	129%	(201)	(201)	-	-	-	-	-	

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For Month and YTD Quarter for the Period Ending Mar-2024

Capital Outlay				Total Governmental Funds			
Mar Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Mar Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
-	-	-		-	-	-	
-	-	-		31,190	418,385	895,386	47%
-	-	-		-	-	-	
20,411	164,483	225,717	73%	215,262	1,952,540	2,598,327	75%
-	-	-		20,411	164,483	225,717	73%
-	-	-		31,478	287,444	381,879	75%
-	-	-		65,211	65,211	-	
-	-	-		-	7,500	7,500	100%
-	-	-		0	5	10	52%
-	-	-		48,793	424,489	591,252	72%
-	-	-		-	-	-	
20,411	164,483	225,717	73%	412,346	3,320,057	4,700,069	
-	-	-		231,809	1,900,230	2,437,033	78%
-	-	-		-	-	-	
-	-	-		800	12,851	21,001	61%
-	-	-		25,742	231,460	316,224	73%
-	-	-		48,263	345,995	474,394	73%
-	-	-		15,890	99,313	670,074	15%
-	-	-		3,566	35,472	44,956	79%
-	-	-		9,415	33,742	46,128	73%
-	-	-		-	6,636	48,461	14%
20,411	164,483	225,717	73%	48,179	428,681	568,679	75%
-	-	-		-	-	-	
-	-	-		6,438	53,228	63,474	84%
-	-	-		16,690	154,945	205,016	76%
20,411	164,483	225,717	73%	406,792	3,302,553	4,895,439	67%
-	-	-		5,554	17,505	(195,370)	-9%
-	-	-		-	-	-	
-	-	-		-	-	-	
-	-	-		5,554	17,505	(195,370)	-9%
-	-	-		930,584	918,633	918,633	100%
-	-	-		930,584	918,633	918,633	100%
-	-	-		936,138	936,138	723,263	129%