

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
February 22, 2024
Finance committee meeting 6:15 pm
Regular Board Meeting 6:30 pm

Board Member	Attendance	Governance Training	Training Expiration	Board seat expiration
Jim Mathieu	Yes	Compliant	10.20.2024	February 1, 2026
Michelle Zervas	Yes	Compliant	4.7.2026	February 1, 2025
Billy Slater	Yes	Compliant	5.02.2026	February 1, 2027

Quorum confirmation and agenda adoption

OPEN TO THE PUBLIC

CONSTRUCTION PLAN AND BID REVIEW

- **Presentation by Gil Livingstone, Architect**
 - **Plan review; outcome of the site plan approval process**
Mr. Livingstone provided an update on the site plan review, and work that he and the site engineer had done to overcome the unwarranted planner comments that the school's eastern perimeter was in a flood zone. While he expected the matter to be resolved within two weeks, he could not guarantee this conclusion.
 - **Bid review**
Architect Gil Livingstone presented the results of the competitive bid process and the three bids that were received.
- **Cost Update**
The lowest qualified bid was \$533,735.90. The school will pay the soft costs related to the project.
- **Contractor selection review**
Mr. Livingstone described that the lowest bid was from Git R Done at \$533,735.90. The bid included a construction bond. Mr. Livingstone stated that he is familiar with the contractor's qualifications and confirmed that he reviewed the contractor's plan to meet the required federal Davis, Bacon requirements, which were in the bid documents. Mr. Livingstone recommended that the board accept the bid from Get R Done and that he personally inspects the site on an ongoing basis to ensure it would be completed with a Certificate of Occupancy by July 31, 2024.
- **Contract review**
Dan recommended that the architects bid specifications and the bid from Get R Done be provided to Attorney, Braxton Padgett and that he works with Gil and Get R Done to finalize a contract. Dan will oversee the progress.

PRINCIPAL'S REPORT (Evan)

1. Danielle and Evan shared with the Board that all grades are currently on pace.
2. Danielle and Evan shared an attendance update. Attendance has continued to improve this year, with only 55 students being at-risk, compared with 78 students at this time last year.
3. Danielle and Evan shared the academic dashboard with the Board.
4. Evan shared ESE audit results with the Board.
5. Danielle and Evan shared Survey 3 enrollment of 378 with the Board.
6. Danielle and Evan shared an update on the sheds.

CONSENT AGENDA –

Board Minutes January 25, 2024.

Jim asked if there were any proposed changes to the January 25, 2025, minutes. Hearing none, that board approved the minutes on the consent agenda.

MANAGEMENT REPORT – (Dan)


- Monthly financial reports and budget comparison
Jim reported that the finance committee met prior to the regular board meeting and found the January financial statements to be in good order.
Dan reviewed the February 2025 financial statements with the board, noting that the YTD actual surplus was \$11,951 compared to the annual budget of negative (\$195,837). There were no individual line items that were at a negative variance the budget. Cash and grants receivable totaled \$1,222,144 and the fund balance was \$930,584. Dan reported that the school was in an excellent financial position to meet its short-term and long-term charter obligations.
- 2023-24 Budget update and budget amendment
Dan reviewed with the board the financial projections to year-end, noting that the expected deficit at year end is substantially the same: \$195,370 proposed compared to \$195,837. However, there were significant line-item changes that necessitated a revision to the budget. The operating portion of the budget is expected to be positive \$42,211 and the construction deficit is projected at \$237,581.

OLD BUSINESS

- Commercial insurance updates
Dan reported that the new commercial insurance was being placed on February 23, 2024. The change in insurance was made possible as a result of the replacement of the roof on building two, and the architects report that the remaining roofs had at least ten years of useful life. The new coverage will save the school approximately \$80,000 per year.
- Facility improvements update (covered in CONSTRUCTION PLAN AND BID REVIEW)
- Marketing plan
The marketing plan selections were described. The board gave approval to proceed with the recommendations.

NEW BUSINESS

- Board Self-Review
The board conducted its annual self-review. The review document is a part of the meeting record.
- Confirmation of Annual Report filing through Sunbiz
Dan confirmed that the Annual Report was submitted to the State of Florida through Sunbiz. A certified copy of the report was provided to the board.



Athenian Academy of Technology and the Arts
Athenian Academy of Technology and the Arts 4321
Pasco County, Florida
Balance Sheet (Unaudited)
Feb-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	1,088,874	-	-	-	1,088,874
Investments	1160	-				-
Grant receivables	1130	133,270	-			133,270
Other current assets/ Accounts Receivable	12XX	97,699				97,699
Deposits	1210	-				-
Due from other funds	1140	-				-
Other long-term assets	1400	39,790				39,790
Total Assets		<u>1,359,633</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,359,633</u>
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	73,142	-	-	-	73,142
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	199,051	-			199,051
Deferred revenue	2410	-				-
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-				-
Lease payable	2315	-				-
Other liabilities	21XX, 22XX, 23XX	156,856	-			156,856
Total Liabilities		<u>429,049</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>429,049</u>
Fund Balance						
Nonspendable	2710	97,699	-	-	-	97,699
Restricted	2720	-				-
Committed	2730	-				-
Assigned	2740	-				-
Unassigned	2750	832,885				832,885
Total Fund Balance		<u>930,584</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>930,584</u>
TOTAL LIABILITIES AND FUND BALANCE		<u>1,359,633</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,359,633</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 Feb 2024

FTE Projected
FTE Actual

384
384

100% Percent of Projected

Account Number	General Fund				Special Revenue				Debt Service				
	Feb Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Feb Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Feb Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	
Revenues													
FEDERAL SOURCES													
Federal direct	3100	-	-	-	-	-	-	-	-	-	-	-	
Federal through state and local	3200	-	1,502	-	76,393	385,694	832,536	46%	-	-	-	-	
STATE SOURCES													
FEPP	3310	198,572	1,599,023	2,402,077	67%	-	-	-	16,690	138,255	205,016	67%	
Capital outlay	3397	-	-	-	-	-	-	-	-	-	-	-	
Class size reduction	3355	31,478	255,966	384,505	67%	-	-	-	-	-	-	-	
School recognition	3381	-	-	-	-	-	-	-	-	-	-	-	
Other state revenue	33XX	-	7,500	7,500	100%	-	-	-	-	-	-	-	
LOCAL SOURCES													
Interest	3430	0	5	10	48%	-	-	-	-	-	-	-	
Local capital improvement tax	3413	-	-	-	-	-	-	-	-	-	-	-	
Other local revenue	34XX	62,881	375,696	573,250	66%	-	-	-	-	-	-	-	
Proceeds from Issuing Long-term Debt	3700	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues		292,932	2,239,691	3,367,343	67%	76,393	385,694	832,536	46%	16,690	138,255	205,016	67%
Expenditures													
Current Expenditures													
Instruction	5000	150,695	1,282,728	2,021,754	63%	76,393	385,694	400,043	96%	-	-	-	
Instructional support services	8000	-	-	-	-	-	-	-	-	-	-	-	
Board	7100	2,108	12,051	21,682	56%	-	-	-	-	-	-	-	
ESP Contracted Services	7200	25,742	205,718	308,690	67%	-	-	-	-	-	-	-	
School administration	7300	36,970	297,732	477,921	62%	-	-	-	-	-	-	-	
Facilities and acquisition	7400	55,923	83,423	163,338	51%	-	-	432,493	0%	-	-	-	
Fiscal services	7500	3,548	31,906	40,234	79%	-	-	-	-	-	-	-	
Food services	7600	3,435	24,327	45,928	53%	-	-	-	-	-	-	-	
Central services	7700	3,900	6,636	49,503	13%	-	-	-	-	-	-	-	
Pupil transportation services	7800	-	-	-	-	-	-	-	-	-	-	-	
Operation of plant	7900	35,181	236,430	370,033	64%	-	-	-	-	-	-	-	
Maintenance of plant	8100	-	-	-	-	-	-	-	-	-	-	-	
Administrative technology services	8200	-	-	-	-	-	-	-	-	-	-	-	
Community services	9100	6,402	46,790	64,098	73%	-	-	-	-	-	-	-	
Debt service	9200	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures		323,904	2,227,740	3,563,179	63%	76,393	385,694	832,536	46%	16,690	138,255	205,016	67%
Excess (Deficiency) of Revenues Over Expenditures		(30,973)	11,951	(195,837)	-6%	-	-	-	-	-	-	-	
Other Financing Sources (Uses)													
Transfers in	3600	-	-	-	-	-	-	-	-	-	-	-	
Transfers out	9700	-	-	-	-	-	-	-	-	-	-	-	
Total Other Financing Sources (Uses)		-	-	-	-	-	-	-	-	-	-	-	
Net Change in Fund Balances		(30,973)	11,951	(195,837)	-6%	-	-	-	-	-	-	-	
Fund balances, beginning		961,556	918,633	918,633	100%	-	-	-	-	-	-	-	
Adjustments to beginning fund balance		-	-	-	-	-	-	-	-	-	-	-	
Fund Balances, Beginning as Restated		961,556	918,633	918,633	100%	-	-	-	-	-	-	-	
Fund Balances, Ending		930,584	930,584	722,797	129%	-	-	-	-	-	-	-	

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Pasco County, Florida

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

Capital Outlay				Total Governmental Funds			
Feb Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Feb Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
-	-	-		-	-	-	
-	-	-		76,393	387,195	832,536	47%
-	-	-		215,262	1,737,278	2,607,093	67%
20,989	144,072	204,756	70%	20,989	144,072	204,756	70%
-	-	-		31,478	255,966	384,505	67%
-	-	-		-	7,500	7,500	100%
-	-	-		0	5	10	48%
-	-	-		62,881	375,696	573,250	66%
-	-	-		-	-	-	
20,989	144,072	204,756	70%	407,004	2,907,712	4,609,651	
-	-	-		227,088	1,668,421	2,421,798	69%
-	-	-		-	-	-	
-	-	-		2,108	12,051	21,682	56%
-	-	-		25,742	205,718	308,690	67%
-	-	-		36,970	297,732	477,921	62%
-	-	-		55,923	83,423	595,831	14%
-	-	-		3,548	31,906	40,234	79%
-	-	-		3,435	24,327	45,928	53%
-	-	-		3,900	6,636	49,503	13%
-	-	-		-	-	-	
20,989	144,072	204,756	70%	56,170	380,501	574,789	66%
-	-	-		-	-	-	
-	-	-		6,402	46,790	64,098	73%
-	-	-		16,690	138,255	205,016	67%
20,989	144,072	204,756	70%	437,976	2,895,761	4,805,488	60%
-	-	-		(30,973)	11,951	(195,837)	-6%
-	-	-		-	-	-	
-	-	-		-	-	-	
-	-	-		(30,973)	11,951	(195,837)	-6%
-	-	-		961,556	918,633	918,633	100%
-	-	-		-	-	-	
-	-	-		961,556	918,633	918,633	100%
-	-	-		930,584	930,584	722,797	129%