

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
January 23, 2025
Finance meeting 6:15 pm
Regular Board Meeting 6:30 pm

Board Member	Attendance	Governance Training	Training Expiration
Jim Mathieu	Yes	Compliant	10.1.2027
Michelle Zervas	Yes	Compliant	4.7.2026
Billy Slater	No	Compliant	5.02.2026

Quorum confirmed at 6:30 when Jim opened the meeting. The first order of business was to Adopt the agenda, which was adopted unanimously as published.

OPEN TO THE PUBLIC

PRINCIPAL'S REPORT (Evan)

1. Danielle shared that all grades are on pace for the year.
2. Evan provided an update on attendance. 30 students have missed 11 or more days of school, down from 53 last year; however, this data is skewed due to the number of days missed from hurricanes. 3. Evan shared the academic dashboard and discussed the data with the Board.
4. Evan shared PM 2 data with the Board.
5. Evan shared that the following teachers are out of field and asked the Board for approval for them to continue to teach out-of-field. This was approved by the Board.
 - Nicole Swidarski – ESOL Endorsement K-12
 - Elizabeth Sedlak – ESOL Endorsement K-12
 - Maria Mijara Baclohan – ESOL Endorsement K-12
 - Elizabeth Bennet – ESOL Endorsement K-12

CONSENT AGENDA –

The Board Minutes for December 5, 2024, were approved unanimously on the consent agenda.

MANAGEMENT REPORT – (Dan)

- Monthly financial reports and budget comparison, November and December 2024 Jim reported that the finance committee met before the regular meeting and found the November and December 2024 financial statements in good order.
Dan reported that the November and December 2024 financial performance exceeded budget. Contributions from before—and after-school care increased. Construction was behind schedule, resulting in expenditures YTD being below budget.
Michelle recommended that the financial statement be adopted. The motion was approved. unanimously.

- Budget review and amendment

Dan recommended that the board did not need to adopt a revised budget at this time.

OLD BUSINESS

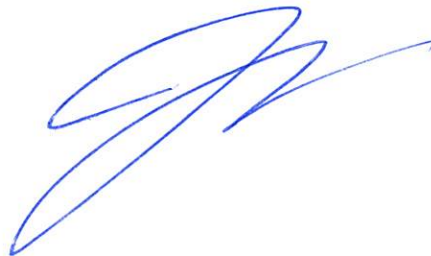
- Facility improvements update

Facility improvements are behind schedule:

- Final inspections not completed. The completion of closeout items is scheduled for February 2025.
 - Water feed from the street main has not been reviewed by FGUA. The review is scheduled for late February.
- The board reviewed the contractor change orders that had been verified for accuracy by Dan and the Arnold Law Firm. Billy motioned to approve the change orders with Michelle seconding the motion, which was passed unanimously.

NEW BUSINESS

- Annual board meeting including confirmation of member terms and election of officers. Michelle proposed confirming Jim Mathieu as President and board liaison until January 2026, and Michelle Zervas as Secretary and Treasurer. Michelle seconded the motion which passed unanimously.
- Michelle proposed renewing Michelle's board membership for three years, ending on January 31, 2028. Michelle seconded and the motion passed unanimously.

A handwritten signature in blue ink, appearing to be 'J. Mathieu', is located in the lower right quadrant of the page.

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 Jan-2025

	<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	917,782	-	-	-	917,782
Investments	1160	-				-
Grant receivables	1130	115,739	-			115,739
Other current assets/ Accounts Receivable	12XX	180,524				180,524
Deposits	1210	-	-			-
Due from other funds	1140	-	96,970		18,706	115,676
Other long-term assets	1400	27,091				27,091
						-
Total Assets		<u>1,241,136</u>	<u>96,970</u>	<u>-</u>	<u>18,706</u>	<u>1,356,812</u>
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	68,180	-	-	-	68,180
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	179,826	-			179,826
Deferred revenue	2410	-				-
Due to other funds			96,970		18,706	115,676
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-				-
Lease payable	2315	-				-
Other liabilities	21XX, 22XX, 23XX	191,644	-			191,644
						-
Total Liabilities		<u>439,650</u>	<u>96,970</u>	<u>-</u>	<u>18,706</u>	<u>555,326</u>
Fund Balance						
Nonspendable	2710	207,785	-	-	-	207,785
Restricted	2720	-				-
Committed	2730	-				-
Assigned	2740	-				-
Unassigned	2750	593,701				593,701
						-
Total Fund Balance		<u>801,486</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>801,486</u>
TOTAL LIABILITIES AND FUND BALANCE		<u>1,241,136</u>	<u>96,970</u>	<u>-</u>	<u>18,706</u>	<u>1,356,812</u>

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For Month and YTD Quarter for the Period Ending Jan-2025

FTE Projected 407.5
FTE Actual 407.5

100% Percent of Projected

	Account Number	General Fund				Special Revenue				Debt Service			
		January Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	January Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	January Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
Revenues													
FEDERAL SOURCES													
Federal direct	3100	-	-	-	-	-	-	-	-	-	-	-	-
Federal through state and local	3200	-	-	-	-	13,248	437,985	521,143	84%	-	-	-	-
STATE SOURCES													
FEFP	3310	221,719	1,552,768	2,660,625	58%	-	-	-	-	16,690	116,831	200,282	58%
Capital outlay	3397	-	-	-	-	-	-	-	-	-	-	-	-
Class size reduction	3355	33,941	237,590	407,297	58%	-	-	-	-	-	-	-	-
School recognition	3361	-	52,813	-	-	-	-	-	-	-	-	-	-
Other state revenue	33XX	-	-	-	-	-	-	-	-	-	-	-	-
LOCAL SOURCES													
Interest	3430	0	3	7	41%	-	-	-	-	-	-	-	-
Local capital improvement tax	3413	-	-	-	-	-	-	-	-	-	-	-	-
Other local revenue-School	34X1	51,245	256,954	380,196	68%	-	-	-	-	-	-	-	-
Other local revenue-District	34X2	24,039	130,064	256,383	51%	-	-	-	-	-	-	-	-
Proceeds from Issuing Long-term Debt	3700	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues		330,945	2,230,192	3,704,607	60%	13,248	437,985	521,143	84%	16,690	116,831	200,282	58%
Expenditures													
Current Expenditures													
Instruction	5000	200,685	1,047,358	2,010,343	52%	13,248	437,985	521,142	84%	-	-	-	-
Instructional support services	6000	-	-	-	-	-	-	-	-	-	-	-	-
Board	7100	2,888	12,959	20,631	63%	-	-	-	-	-	-	-	-
ESP Contracted Services	7200	28,060	197,572	337,871	58%	-	-	-	-	-	-	-	-
School administration	7300	41,898	318,495	533,035	60%	-	-	-	-	-	-	-	-
Facilities and acquisition	7400	-	284,520	423,595	67%	-	-	-	-	-	-	-	-
Fiscal services	7500	2,017	28,141	52,733	53%	-	-	-	-	-	-	-	-
Food services	7600	4,236	27,342	36,996	74%	-	-	-	-	-	-	-	-
Central services	7700	-	657	9,681	7%	-	-	-	-	-	-	-	-
Pupil transportation services	7800	-	-	-	-	-	-	-	-	-	-	-	-
Operation of plant	7900	18,224	223,900	336,862	66%	-	-	-	-	-	-	-	-
Maintenance of plant	8100	-	-	-	-	-	-	-	-	-	-	-	-
Administrative technology services	8200	-	-	-	-	-	-	-	-	-	-	-	-
Community services	9100	9,816	54,903	72,467	76%	-	-	-	-	-	-	-	-
Debt service	9200	-	-	-	-	-	-	-	-	16,690	116,831	200,282	58%
Total Expenditures		307,823	2,195,848	3,834,213	57%	13,248	437,985	521,142	84%	16,690	116,831	200,282	58%
Excess (Deficiency) of Revenues Over Expenditures		23,123	34,344	(129,705)	26%	-	-	1	0%	-	-	-	-
Other Financing Sources (Uses)													
Transfers in	3600	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	9700	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)		-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances		23,123	34,344	(129,705)	26%	-	-	1	0%	-	-	-	-
Fund balances, beginning		778,363	767,142	767,142	100%	-	-	-	-	-	-	-	-
Adjustments to beginning fund balance		-	-	-	-	-	-	-	-	-	-	-	-
Fund Balances, Beginning as Restated		778,363	767,142	767,142	100%	-	-	-	-	-	-	-	-
Fund Balances, Ending		801,486	801,486	637,436	126%	-	-	1	0%	-	-	-	-

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FTE Projected 407.5
 FTE Actual 407.5

	Account Number	Capital Outlay				Total Governmental Funds			
		January Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	January Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
Revenues									
FEDERAL SOURCES									
Federal direct	3100	-	-	-		-	-	-	
Federal through state and local	3200	-	-	-		13,248	437,985	521,143	84%
STATE SOURCES									
FEFP	3310	-	-	-		238,409	1,669,599	2,860,907	58%
Capital outlay	3397	32,478	153,814	246,569	62%	32,478	153,814	246,569	62%
Class size reduction	3355	-	-	-		33,941	237,590	407,297	58%
School recognition	3361	-	-	-		-	52,813	-	
Other state revenue	33XX	-	-	-		-	-	-	
LOCAL SOURCES									
Interest	3430	-	-	-		0	3	7	41%
Local capital improvement tax	3413	-	-	-		-	-	-	
Other local revenue-School	34X1	-	-	-		51,245	256,954	380,196	68%
Other local revenue-District	34X2	-	-	-		24,039	130,064	256,383	51%
Proceeds from Issuing Long-term Debt	3700	-	-	-		-	-	-	
Total Revenues		32,478	153,814	246,569	62%	393,362	2,938,822	4,672,500	63%
Expenditures									
Current Expenditures									
Instruction	5000	997	1,531	-		214,929	1,486,874	2,531,485	59%
Instructional support services	6000	-	-	-		-	-	-	
Board	7100	-	-	-		2,888	12,959	20,631	63%
ESP Contracted Services	7200	-	-	-		28,060	197,572	337,871	58%
School administration	7300	2,150	5,869	-		44,048	324,364	533,035	61%
Facilities and acquisition	7400	-	-	-		-	284,520	423,595	67%
Fiscal services	7500	5,424	5,424	-		7,441	33,565	52,733	64%
Food services	7600	-	-	-		4,236	27,342	36,996	74%
Central services	7700	-	-	-		-	657	9,681	7%
Pupil transportation services	7800	-	-	-		-	-	-	
Operation of plant	7900	23,907	140,990	246,569	57%	42,131	364,890	583,431	63%
Maintenance of plant	8100	-	-	-		-	-	-	
Administrative technology services	8200	-	-	-		-	-	-	
Community services	9100	-	-	-		9,816	54,903	72,467	76%
Debt service	9200	-	-	-		16,690	116,831	200,282	58%
Total Expenditures		32,478	153,814	246,569	62%	370,239	2,904,477	4,802,205	60%
Excess (Deficiency) of Revenues Over Expenditures		-	-	-		23,123	34,344	(129,705)	26%
Other Financing Sources (Uses)									
Transfers in	3600	-	-	-		-	-	-	
Transfers out	9700	-	-	-		-	-	-	
Total Other Financing Sources (Uses)		-	-	-		-	-	-	
Net Change in Fund Balances		-	-	-		23,123	34,344	(129,705)	26%
Fund balances, beginning		-	-	-		778,363	767,142	767,142	100%
Adjustments to beginning fund balance		-	-	-		-	-	-	
Fund Balances, Beginning as Restated		-	-	-		778,363	767,142	767,142	100%
Fund Balances, Ending		-	-	-		801,486	801,486	637,437	126%