ATHENIAN ACADEMY OF TECHNOLOGY AND THE ARTS

Board Meeting Minutes June 25, 2026

Finance meeting 6:15 pm Regular Board Meeting 6:30 pm

Board Member	Attendance	Governance Training	Training Expiration	Board Position Expiration
Jim Mathieu	yes	Compliant	10.01.2027	1.31.2029
Michelle Zervas	no	Compliant	3.31.2029	1.31.2028
Michael Trimis	yes	Compliant	10.12.2028	1.31.2027
Nick Wade	yes	Compliant	2.8.2029	1.31.2029

1. Quorum confirmation

Quorum confirmed at 6:30 pm when Jim Mathieu opened the meeting. Three of the four members were present; Michelle Zervas was absent.

2. Agenda adoption

The agenda was adopted unanimously as published.

3. OPEN TO THE PUBLIC

There were no public speakers.

4. PRINCIPAL'S REPORT (Evan)
   - FAST Results – Evan reported that the Florida Department of Education has not yet released official FAST results; he will share them with the Board as soon as they are released.
   - Preliminary Out-of-Field – Evan shared the preliminary out-of-field teaching assignments for the 2026-27 school year: Elizabeth Bennet (ESOL Endorsement, K-12), Elena Lenhart (ESOL Endorsement, K-12), and Emiko Takahara (ESOL Endorsement, K-12 and Reading Endorsement). Informational.
   - Mental Health Plan – Evan presented the Board's options to adopt Pasco's Mental Health Plan or to develop its own. Nick Wade motioned, Michael Trimis seconded; the Board approved adopting Pasco's Mental Health Plan unanimously.
   - Recent Graduates – Danielle and Evan shared updates on two former students: Miles Slavinsky, Valedictorian of Gulf High School's Class of 2026 and an appointee to the United States Air Force Academy; and DeAndre Metellus, Valedictorian of Dayspring Academy's Class of 2026, who also earned his Associate in Arts degree Summa Cum Laude from Pasco-Hernando State College. Informational.

5. CONSENT AGENDA
   - Board Minutes May 28, 2026

The May 28, 2026 minutes were unanimously adopted on the consent agenda.

6. MANAGEMENT REPORT (Dan)

- Monthly financial reports and budget comparison, May 2026

Jim confirmed that the Finance Committee met from 6:15 to 6:30 pm — attended by Jim Mathieu and Nick Wade — and found the May 2026 financial statements in good order. Dan presented the financial dashboard and GASB statements, together with the expectations to year-end and the draft 2026-27 budget.
Dan reported that, year-to-date through May 2026 (month 11 of the fiscal year), the school's surplus of revenues over expenditures was $197,346, approximately $70,156 favorable to the prorated budget and already ahead of the full-year budgeted surplus of $138,753. The ending fund balance was $845,801, or approximately 18.7% of budgeted annual revenue — about $58,600 above the budgeted ending fund balance of $787,208. The school held $1,187,518 in cash, or approximately 99 days of cash on hand (compared with 101 days the prior month), with a current ratio of approximately 2.7x. Enrollment remained on budget at 425 FTE. In total, the school remains in excellent shape to meet its current and long-term obligations.

Nick Wade motioned, Michael Trimis seconded; the May 2026 financial statements were adopted unanimously.

- Budget review and amendment

Dan presented a budget amendment for the Board's review. Nick Wade motioned, Michael Trimis seconded; the budget amendment was approved unanimously.

7. OLD BUSINESS

- VPK facility expansion review

The Board reviewed the status of the VPK facility expansion. Truist Bank has been contacted and will present its loan conditions in writing.

- Board document review

The board document review was turned over to Braxton Padgett.

8. NEW BUSINESS

- Adoption of the 2026-27 Annual Budget – Review and Approval

The Board reviewed the 2026-27 Annual Budget. Nick Wade motioned, Michael Trimis seconded; the 2026-27 Annual Budget was adopted unanimously.

- Pasco AGO requested response

The Board discussed the response requested in connection with the Arnold Law Firm request. The Board's position is that it does not agree with the actions proposed against the Pasco County School District and will inform the School District of its disapproval.

- Closeout of new facility payments

Braxton Padgett will handle the final closeout with the contractor, Get-R-Done, obtaining lien waivers and satisfying other legal requirements before the final payment is made and the bond is released.

- USDA

Dan provided an update that year-end documents will be provided to the USDA.

- Q4 2026 report

Dan presented the Q4 2026 report for the Board's information.

The meeting was adjourned with unanimous approval at 7:10 PM.

Athenian Academy of Technology and the Arts - MSID: 4321
Pasco County
Balance Sheet (Unaudited)
June 2026

		General Fund	Special Revenue	Debt Service	Capital Outlay	Total Governmental Funds
ASSETS						
Cash and cash equivalents	1110	1,154,957	-	-	-	1,154,957
Investments	1160	-	-	-	-	-
Grant receivables	1130	2,000	-	-	25,141	27,141
Other current assets	12XX	168,029	-	-	-	168,029
Deposits	1210	-	-	-	-	-
Due from other funds	1140	25,141	-	-	-	25,141
Other long-term assets	1400	43,966	-	-	-	43,966
Total Assets		**1,394,093**	**-**	**-**	**25,141**	**1,419,234**
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	279,147	-	-	-	279,147
Salaries, benefits, and payroll taxes payabl	2110, 2170, 2330	327,912	-	-	-	327,912
Deferred revenue	2410	(0)	-	-	-	(0)
Due to other funds	2160	-	-	-	25,141	25,141
Notes/bonds payable	2180, 2250, 2310, 232(	-	-	-	-	-
Lease payable	2315	-	-	-	-	-
Other liabilities	21XX, 22XX, 23XX	-	-	-	-	-
Total Liabilities		**607,058**	**-**	**-**	**25,141**	**632,199**
Fund Balance						
Nonspendable	2710	211,994	-	-	-	211,994
Restricted	2720	-	-	-	-	-
Committed	2730	-	-	-	-	-
Assigned	2740	-	-	-	-	-
Unassigned	2750	575,041	-	-	-	575,041
Total Fund Balance		**787,035**	**-**	**-**	**-**	**787,035**
TOTAL LIABILITIES AND FUND BALANCE		**1,394,093**	**-**	**-**	**25,141**	**1,419,234**

Athenian Academy of Technology and the Arts - MSID: 4321
Pasco County
Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)
For Month or Quarter Ended and For the Year Ending June 2026

FTE Projected	425
FTE Actual	425

		General Fund				Special Revenue				Debt Service			
	Account #	Month/Quarter Actual	YTD Actual	Annual Budget	% YTD to Budget	Month/Quarter Actual	YTD Actual	Annual Budget	% YTD to Budget	Month/Quarter Actual	YTD Actual	Annual Budget	% YTD to Budget
Revenues													
FEDERAL SOURCES													
Federal direct	3100	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Federal through state and local	3200	-	-	-	0.0%	-	16,312	15,522	105.1%	-	-	-	0.0%
STATE SOURCES													
FEFP	3310	246,985	2,995,660	2,995,177	100.0%	-	-	-	0.0%	-	-	-	0.0%
Capital outlay	3397	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Class size reduction	3355	34,567	423,258	423,337	100.0%	-	-	-	0.0%	-	-	-	0.0%
School recognition	3361	-	33,847	33,847	100.0%	-	-	-	0.0%	-	-	-	0.0%
Other state revenue	33XX	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
LOCAL SOURCES													
Interest	3430	0	5	6	73.9%	-	-	-	0.0%	-	-	-	0.0%
Local capital improvement tax	3413	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Other local revenue-School	34X1	14,177	500,372	472,860	105.8%	-	-	-	0.0%	-	-	-	0.0%
Other local revenue-District	34X2	52,250	294,616	278,817	105.7%	-	-	-	0.0%	-	-	-	0.0%
Proceeds from Issuing Long-term Debt	3700	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Total Revenues		347,980	4,247,758	4,204,045	101.0%	-	16,312	15,522	105.1%	-	-	-	0.0%
Expenditures													
Instruction	5000	209,669	2,511,434	2,467,548	101.8%	-	16,312	15,522	105.1%	-	-	-	0.0%
Instructional support services	6000	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Board	7100	2,750	18,544	18,544	100.0%	-	-	-	0.0%	-	-	-	0.0%
General administration	7200	34,636	345,518	345,518	100.0%	-	-	-	0.0%	-	-	-	0.0%
School administration	7300	87,662	576,931	576,931	100.0%	-	-	-	0.0%	-	-	-	0.0%
Facilities acquisition/construction	7400	15,161	14,996	14,996	100.0%	-	-	-	0.0%	-	-	-	0.0%
Fiscal services	7500	1,874	50,453	50,453	100.0%	-	-	-	0.0%	-	-	-	0.0%
Food services	7600	1,337	22,598	22,598	100.0%	-	-	-	0.0%	-	-	-	0.0%
Central services	7700	491	7,722	7,722	100.0%	-	-	-	0.0%	-	-	-	0.0%
Pupil transportation services	7800	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Operation of plant	7900	47,526	454,944	454,944	100.0%	-	-	-	0.0%	-	-	-	0.0%
Maintenance of plant	8100	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Administrative technology services	8200	1,284	13,921	13,921	100.0%	-	-	-	0.0%	-	-	-	0.0%
Community services	9100	4,355	92,117	92,117	100.0%	-	-	-	0.0%	-	-	-	0.0%
Debt service	9200	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Total Expenditures		406,746	4,109,178	4,065,292	101.1%	-	16,312	15,522	105.1%	-	-	-	0.0%
Excess (Deficiency) of Revenue Over Expenditures		(58,766)	138,580	138,753	99.9%	-	-	-	0.0%	-	-	-	0.0%
Other Financing Sources (Uses)													
Transfers in	3600	-	-	-		-	-	-		-	-	-	
Proceeds from loan	3400	-	-	-		-	-	-		-	-	-	
Transfers out	9700	-	-	(0)		-	-	-		-	-	-	
Total Other Financing Sources (Uses)		-	-	(0)		-	-	-		-	-	-	
Net Change in Fund Balance		(58,766)	138,580	138,753		-	-	-		-	-	-	
Beginning Fund Balance		845,801	648,455	648,455		-	-	-		-	-	-	
Ending Fund Balance		787,035	787,035	787,208		-	-	-		-	-	-	

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		Capital Outlay				Total Governmental Funds			
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Revenues									
FEDERAL SOURCES									
Federal direct	3100	-	-	-	0.0%	-	-	-	0.0%
Federal through state and local	3200	-	-	-	0.0%	-	16,312	15,522	105.1%
STATE SOURCES									
FEFP	3310	-	-	-	0.0%	246,985	2,995,660	2,995,177	100.0%
Capital outlay	3397	29,689	335,075	310,038	108.1%	29,689	335,075	310,038	108.1%
Class size reduction	3355	-	-	-	0.0%	34,567	423,258	423,337	100.0%
School recognition	3361	-	-	-	0.0%	-	33,847	33,847	100.0%
Other state revenue	33XX	-	-	-	0.0%	-	-	-	0.0%
LOCAL SOURCES									
Interest	3430	-	-	-	0.0%	0	5	6	73.9%
Local capital improvement tax	3413	-	-	-	0.0%	-	-	-	0.0%
Other local revenue-School	34X1	-	-	-	0.0%	14,177	500,372	472,860	105.8%
Other local revenue-District	34X2	-	-	-	0.0%	52,250	294,616	278,817	105.7%
Proceeds from Issuing Long-term Debt	3700	-	-	-	0.0%	-	-	-	0.0%
Total Revenues		**29,689**	**335,075**	**310,038**	**108.1%**	**377,669**	**4,599,145**	**4,529,605**	**101.5%**
Expenditures									
Instruction	5000	-	-	-	0.0%	209,669	2,527,746	2,483,070	101.8%
Instructional support services	6000	-	-	-	0.0%	-	-	-	0.0%
Board	7100	-	-	-	0.0%	2,750	18,544	18,544	100.0%
General administration	7200	-	-	-	0.0%	34,636	345,518	345,518	100.0%
School administration	7300	-	2,931	2,931	100.0%	87,662	579,861	579,862	100.0%
Facilities acquisition/construction	7400	11,381	97,934	98,274	99.7%	26,542	112,930	113,270	99.7%
Fiscal services	7500	-	-	-	0.0%	1,874	50,453	50,453	100.0%
Food services	7600	-	-	-	0.0%	1,337	22,598	22,598	100.0%
Central services	7700	-	-	-	0.0%	491	7,722	7,722	100.0%
Pupil transportation services	7800	-	-	-	0.0%	-	-	-	0.0%
Operation of plant	7900	4,017	62,714	37,339	168.0%	51,543	517,658	492,282	105.2%
Maintenance of plant	8100	-	-	-	0.0%	-	-	-	0.0%
Administrative technology services	8200	-	-	-	0.0%	1,284	13,921	13,921	100.0%
Community services	9100	-	-	-	0.0%	4,355	92,117	92,117	100.0%
Debt service	9200	14,291	171,496	171,495	100.0%	14,291	171,496	171,495	100.0%
Total Expenditures		**29,689**	**335,075**	**310,038**	**108.1%**	**436,435**	**4,460,565**	**4,390,852**	**101.6%**
Excess (Deficiency) of Revenue Over Expenditures		-	-	**(0)**	**0.0%**	**(58,766)**	**138,580**	**138,753**	**99.9%**
Other Financing Sources (Uses)									
Transfers in	3600	-	-	0		-	-	0	
Proceeds from loan	3400	-	-	-		-	-	-	
Transfers out	9700	-	-	-		-	-	(0)	
Total Other Financing Sources (Uses)		-	-	0		-	-	-	
Net Change in Fund Balance		-	-	-		**(58,766)**	**138,580**	**138,753**	
Beginning Fund Balance		-	-	-		**845,801**	**648,455**	**648,455**	
Ending Fund Balance		-	-	-		**787,035**	**787,035**	**787,208**	