ATHENIAN ACADEMY OF TECHNOLOGY AND THE ARTS

Board Action Summary September 24, 2026

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

#	Agenda Item	Action	Motion / Second	Result
2	Agenda adoption	Adopt	—	Adopted – Unanimous (4–0)
4	Out-of-Field teaching assignments, SY 2026-27 (E. Bennet, E. Lenhart, K. Tsakonas, A. Juan, E. Takahara)	Approve	Michelle Zervas / Nick Wade	Approved – Unanimous (4–0)
5	Consent Agenda – Board Minutes August 27, 2026	Adopt	Michelle Zervas / Nick Wade	Adopted – Unanimous (4–0)
6	Monthly financial reports and budget comparison, August 2026	Adopt	Michelle Zervas / Nick Wade	Adopted – Unanimous (4–0)
6	FY 2026-27 budget amendment (410 FTE): revenue $4,423,185; expenditures $4,377,179; surplus $46,006	Approve	Michelle Zervas / Nick Wade	Approved – Unanimous (4–0)
8	FY 2025-26 final audit – King and Walker, CPAs	Accept	Michelle Zervas / Nick Wade	Accepted – Unanimous (4–0)
8	TSIA plan, SY 2026-27	Approve	Michelle Zervas / Nick Wade	Approved – Unanimous (4–0)

Attendance: all four members present; quorum confirmed at 6:30 pm.

Carried forward (no action taken): Link-Up / Administrator review – Phase 1 presented; review to be completed at the October 22, 2026 meeting.

Source: Board Meeting Minutes September 24, 2026, presented for adoption on the October 22, 2026 consent agenda.

ATHENIAN ACADEMY OF TECHNOLOGY AND THE ARTS

Board Meeting Minutes September 24, 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	yes	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 was confirmed at 6:30 pm when Jim Mathieu opened the meeting. All four members were present.
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)**
   - Pacing Guides – Informational
     - Evan shared that all grade levels are currently on pace.
   - Enrollment – Informational
     - Evan shared that enrollment is currently at 410 students.
   - Attendance – Informational
     - Evan shared attendance data with the Board. 41 students have 4 or more absences, compared to 44 students at this time last year.
   - Academic Dashboard – Informational
     - Evan shared assessment data with the Board.
   - Out-of-Field – Board Approval
     - Evan presented the out-of-field report for SY 2026-27. Each teacher is certified in at least one area and is completing the required coursework or testing for the added coverage: Elizabeth Bennet — ESOL Endorsement K-12 (Primary Education); Elena Lenhart — ESOL Endorsement K-12 (Primary Education); Kathleen Tsakonas — ESOL Endorsement K-12 (Elementary Education); Anelisse Juan — ESOL Endorsement K-12 (Elementary Education); Emiko Takahara — ESOL Endorsement K-12, Reading Endorsement, and Middle School Mathematics 5-9 (Exceptional Student Education).
     - Michelle Zervas motioned, Nick Wade seconded; the out-of-field assignments were approved unanimously.
5. **Consent Agenda**
   - Board Minutes August 27, 2026

- Michelle Zervas motioned, Nick Wade seconded; the August 27, 2026 minutes were adopted unanimously on the consent agenda.

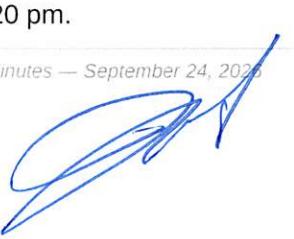
6. **Management Report (Dan)**
   - Monthly financial reports and budget comparison, August 2026
     - Jim Mathieu confirmed that the Finance Committee met from 6:15 to 6:30 pm and found the August 2026 financial statements in good order.
     - Dan presented the August 2026 financial dashboard and GASB statements. August, the second month of fiscal year 2026-27, posted a single-month deficit of $(10,026), bringing the year-to-date deficit to $(68,902) against a prorated year-to-date budgeted surplus of $7,668 and a budgeted full-year surplus of $46,006; the year-to-date position continues to reflect the planned annual costs recorded in July. Year-to-date revenues of $724,815 reached 16.4% of the $4,423,185 annual revenue budget and expenditures of $793,717 reached 18.1% of the $4,377,179 expenditure budget, against a 16.7% straight-line pace.
     - The ending fund balance was $718,133, approximately 16.2% of budgeted annual revenue, down from $728,159 at the end of July. The school held $880,169 in cash, or approximately 73 days of cash on hand (down from 77 days the prior month), with a current ratio of 2.53 — above the 60-day cash benchmark. Enrollment was 410 FTE, matching the amended budget. Grant and restricted revenue is on track; no grant exceeds its award.
     - Michelle Zervas motioned, Nick Wade seconded; the August 2026 financial statements were adopted unanimously.
   - Budget review and amendment 2026-27
     - Dan presented the FY 2026-27 budget amendment reflecting enrollment of 410 FTE. The annual revenue budget is reduced by $113,041 to $4,423,185 (FEFP −$77,529, Other local revenue-School −$22,995, Class Size Reduction −$11,669, Capital Outlay −$848) and the expenditure budget by $54,228 to $4,377,179, for a budgeted full-year surplus of $46,006.
     - Michelle Zervas motioned, Nick Wade seconded; the FY 2026-27 budget amendment was approved unanimously.

7. **Old Business**

   There was no old business.

8. **New Business**
   - 2026 final audit review – Bob Walker (King and Walker, CPAs)
     - Bob Walker of King and Walker, CPAs, was available by phone to answer any questions the Board had regarding the final audit for fiscal year 2025-26 (year ended June 30, 2026). King and Walker issued a clean (unmodified) opinion with no findings.
     - Michelle Zervas motioned, Nick Wade seconded; the FY 2025-26 final audit was accepted unanimously.
   - TSIA plan SY 2026-27
     - The Board reviewed the TSIA plan for SY 2026-27. Michelle Zervas motioned, Nick Wade seconded; the TSIA plan was approved unanimously.
   - Link-Up / Administrator review – Phase 1
     - Dan presented Phase 1 of the annual Link-Up / Administrator review. The Board will complete the review at the October 22, 2026 meeting.

The meeting was adjourned by unanimous approval at 7:20 pm.



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

		General Fund	Special Revenue	Debt Service	Capital Outlay	Total Governmental Funds
ASSETS						
Cash and cash equivalents	1110	883,551	-	-	-	883,551
Investments	1160	-	-	-	-	-
Grant receivables	1130	91,446	-	-	46,439	137,885
Other current assets	12XX	90,510	-	-	-	90,510
Deposits	1210	-	-	-	-	-
Due from other funds	1140	46,439	-	-	-	46,439
Other long-term assets	1400	5,389	-	-	-	5,389
Total Assets		**1,117,335**	-	-	**46,439**	**1,163,774**
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	68,689	-	-	-	68,689
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	257,771	-	-	-	257,771
Deferred revenue	2410	63,739	-	-	-	63,739
Due to other funds	2160	-	-	-	46,439	46,439
Notes/bonds payable	2180, 2250, 2310, 2320	-	-	-	-	-
Lease payable	2315	-	-	-	-	-
Other liabilities	21XX, 22XX, 23XX	-	-	-	-	-
Total Liabilities		**390,198**	-	-	**46,439**	**436,637**
Fund Balance						
Nonspendable	2710	95,899	-	-	-	95,899
Restricted	2720	-	-	-	-	-
Committed	2730	-	-	-	-	-
Assigned	2740	-	-	-	-	-
Unassigned	2750	631,239	-	-	-	631,239
Total Fund Balance		**727,138**	-	-	-	**727,138**
TOTAL LIABILITIES AND FUND BALANCE		**1,117,336**	-	-	**46,439**	**1,163,775**

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 September 2026

FTE Projected	410
FTE Actual	410

		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%	-	-	21,164	0.0%	-	-	-	0.0%
STATE SOURCES													
FEFP	3310	232,548	736,408	2,945,633	25.0%	-	-	-	0.0%	-	-	-	0.0%
Capital outlay	3397	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Class size reduction	3355	32,269	102,643	410,571	25.0%	-	-	-	0.0%	-	-	-	0.0%
School recognition	3361	-	-	34,524	0.0%	-	-	-	0.0%	-	-	-	0.0%
Other state revenue	33XX	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
LOCAL SOURCES													
Interest	3430	-	-	5	0.0%	-	-	-	0.0%	-	-	-	0.0%
Local capital improvement tax	3413	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Other local revenue-School	34X1	41,432	103,614	471,403	22.0%	-	-	-	0.0%	-	-	-	0.0%
Other local revenue-District	34X2	20,985	60,220	254,350	23.7%	-	-	-	0.0%	-	-	-	0.0%
Proceeds from Issuing Long-term Debt	3700	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Total Revenues		**327,235**	**1,002,885**	**4,116,486**	**24.4%**	**-**	**-**	**21,164**	**0.0%**	**-**	**-**	**-**	**0.0%**
Expenditures													
Instruction	5000	183,081	615,645	2,479,082	24.8%	-	-	18,783	0.0%	-	-	-	0.0%
Instructional support services	6000	10,413	67,330	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Board	7100	2,408	5,580	16,979	32.9%	-	-	-	0.0%	-	-	-	0.0%
General administration	7200	28,792	87,680	332,967	26.3%	-	-	-	0.0%	-	-	-	0.0%
School administration	7300	47,263	135,297	580,493	23.3%	-	-	-	0.0%	-	-	-	0.0%
Facilities acquisition/construction	7400	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Fiscal services	7500	5,600	21,557	55,375	38.9%	-	-	-	0.0%	-	-	-	0.0%
Food services	7600	1,915	4,528	28,569	15.8%	-	-	-	0.0%	-	-	-	0.0%
Central services	7700	-	3,216	7,473	43.0%	-	-	-	0.0%	-	-	-	0.0%
Pupil transportation services	7800	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Operation of plant	7900	28,261	97,950	475,819	20.6%	-	-	2,381	0.0%	-	-	-	0.0%
Maintenance of plant	8100	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Administrative technology services	8200	(271)	3,360	17,475	19.2%	-	-	-	0.0%	-	-	-	0.0%
Community services	9100	10,768	20,638	88,918	23.2%	-	-	-	0.0%	-	-	-	0.0%
Debt service	9200	-	-	-	0.0%	-	-	-	0.0%	-	-	-	0.0%
Total Expenditures		**318,230**	**1,062,782**	**4,083,150**	**26.0%**	**-**	**-**	**21,164**	**0.0%**	**-**	**-**	**-**	**0.0%**
Excess (Deficiency) of Revenue Over Expenditures		**9,005**	**(59,897)**	**33,336**	**-179.7%**	**-**	**-**	**-**	**0.0%**	**-**	**-**	**-**	**0.0%**
Other Financing Sources (Uses)													
Transfers in	3600	-	-	0		-	-	-		-	-	-	
Proceeds from loan	3400	-	-	-		-	-	-		-	-	-	
Transfers out	9700	-	-	-		-	-	-		-	-	-	
Total Other Financing Sources (Uses)		**-**	**-**	**0**		**-**	**-**	**-**		**-**	**-**	**-**	
Net Change in Fund Balance		**9,005**	**(59,897)**	**33,336**		**-**	**-**	**-**		**-**	**-**	**-**	
Beginning Fund Balance		**718,133**	**787,035**	**787,035**		**-**	**-**	**-**		**-**	**-**	**-**	
Ending Fund Balance		**727,138**	**727,138**	**820,371**		**-**	**-**	**-**		**-**	**-**	**-**	

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Pasco County
Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)
For Month or Quarter Ended and For the Year Ending September 2026

FTE Projected	410
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		Capital Outlay				Total Governmental Funds			
	Account #	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%
Federal through state and local	3200	-	-	-	0.0%	-	-	21,164	0.0%
STATE SOURCES									
FEFP	3310	-	-	-	0.0%	232,548	736,408	2,945,633	25.0%
Capital outlay	3397	47,430	96,595	285,535	33.8%	47,430	96,595	285,535	33.8%
Class size reduction	3355	-	-	-	0.0%	32,269	102,643	410,571	25.0%
School recognition	3361	-	-	-	0.0%	-	-	34,524	0.0%
Other state revenue	33XX	-	-	-	0.0%	-	-	-	0.0%
LOCAL SOURCES									
Interest	3430	-	-	-	0.0%	-	-	5	0.0%
Local capital improvement tax	3413	-	-	-	0.0%	-	-	-	0.0%
Other local revenue-School	34X1	-	-	-	0.0%	41,432	103,614	471,403	22.0%
Other local revenue-District	34X2	-	-	-	0.0%	20,985	60,220	254,350	23.7%
Proceeds from Issuing Long-term Debt	3700	-	-	-	0.0%	-	-	-	0.0%
Total Revenues		**47,430**	**96,595**	**285,535**	**33.8%**	**374,665**	**1,099,480**	**4,423,185**	**24.9%**
Expenditures									
Instruction	5000	343	343	-	0.0%	183,424	615,988	2,497,865	24.7%
Instructional support services	6000	-	-	-	0.0%	10,413	67,330	-	0.0%
Board	7100	-	-	-	0.0%	2,408	5,580	16,979	32.9%
General administration	7200	-	-	-	0.0%	28,792	87,680	332,967	26.3%
School administration	7300	-	-	2,888	0.0%	47,263	135,297	583,381	23.2%
Facilities acquisition/construction	7400	16,295	24,278	50,000	48.6%	16,295	24,278	50,000	48.6%
Fiscal services	7500	-	-	-	0.0%	5,600	21,557	55,375	38.9%
Food services	7600	-	-	-	0.0%	1,915	4,528	28,569	15.8%
Central services	7700	-	-	-	0.0%	-	3,216	7,473	43.0%
Pupil transportation services	7800	-	-	-	0.0%	-	-	-	0.0%
Operation of plant	7900	16,502	29,100	61,151	47.6%	44,762	127,051	539,352	23.6%
Maintenance of plant	8100	-	-	-	0.0%	-	-	-	0.0%
Administrative technology services	8200	-	-	-	0.0%	(271)	3,360	17,475	19.2%
Community services	9100	-	-	-	0.0%	10,768	20,638	88,918	23.2%
Debt service	9200	14,291	42,874	171,496	25.0%	14,291	42,874	171,496	25.0%
Total Expenditures		**47,430**	**96,595**	**285,535**	**33.8%**	**365,660**	**1,159,377**	**4,389,849**	**26.4%**
Excess (Deficiency) of Revenue Over Expenditures		-	-	**0**	**0.0%**	**9,005**	**(59,897)**	**33,336**	**-179.7%**
Other Financing Sources (Uses)									
Transfers in	3600	-	-	-		-	-	0	
Proceeds from loan	3400	-	-	-		-	-	-	
Transfers out	9700	-	-	(0)		-	-	(0)	
Total Other Financing Sources (Uses)		-	-	**(0)**		-	-	-	
Net Change in Fund Balance		-	-	-		**9,005**	**(59,897)**	**33,336**	
Beginning Fund Balance		-	-	-		**718,133**	**787,035**	**787,035**	
Ending Fund Balance		-	-	-		**727,138**	**727,138**	**820,371**	

