



## **Meeting Minutes: April 16, 2015**

The regular monthly meeting of Northside Education Inc. dba Atlanta Classical Academy was held on April 16, 2015 at 6pm at Atlanta Classical Academy, 3260 Northside Drive, N.W., Atlanta, GA 30327, the Chairman being in the chair and Secretary being present.

In attendance: Matthew Kirby, Scott Yates, Dudley Franklin, Mark Carlson, Cat McAfee, Morgan Hamilton, Dr. Lee Friedman, Principal Dr. Moore, Assistant Principal Col. Lambert.

*Motion to adopt the agenda*

Moved: Matthew Kirby

Second: Dudley Franklin

Vote: Unanimous approval

*Motion to approve the minutes of prior meeting*

Moved: Matthew Kirby

Second: Cat McAfee

Vote: Unanimous approval

## **Reports**

The Principal and Assistant Principal made reports to the board related to academics and operations of the school.

The chairperson of the Development Committee and Finance Committee made reports to the Board. The Treasurer's report included the financial statement through March 2015, Exhibit A, and a working draft of the FY16 budget, Exhibit B. The Development Committee Chair's reports that as of April 16, 2015, 75% of our families have contributed to the Launching a Classic Campaign. Faculty participation is 46%. Our goal was \$600,000, and donors have committed \$918,201. Of that, \$803,649 has been paid, and \$114,552 is due. We are sincerely grateful to our donors for their support.

## **Action**

1. *Motion to replace Section V.B. of the Family Handbook with the following:*

*"The school will maintain a public wait list for each grade, as required. If the principal chooses to fill a vacant seat, he will draw from the first name on the wait list, moving down the wait list until the position is filled. If there is no wait list, vacant seats will be filled on a first-come, first-*

*serve basis. On the date of the lottery, the wait list for the current school year will terminate. No vacant seats will be filled after the lottery.”*

Moved: Matthew Kirby

Second: Cat McAfee

Vote: Unanimous approval

2. *Motion to send “Community Use and Rental Policy” to the Facilities Committee for a redraft; in the meantime, the board directs the administration to present requests for use and rental via the Executive Committee.*

Moved: Matthew Kirby

Second: Morgan Hamilton

Vote: Unanimous approval

3. *Motion to amend the draft Financial Assistance Policy by adding the following sentence to end of the first bullet point in paragraph C.3.*

*“The School cannot guarantee that a bus stop will be planned in close proximity to every student that qualifies under this policy for financial support.”*

Moved: Matthew Kirby

Second: Mark Carlson

Vote: Unanimous approval

4. *Motion to direct the Administration to present the Financial Assistance Policy to the board for approval in the future via the Finance Committee after incorporating the aforementioned amendment and modifying paragraph C.1.*

Moved: Matthew Kirby

Second: Cat McAfee

Vote: Unanimous approval

5. *Motion to enter Executive Session*

Moved: Matthew Kirby

Second: Dudley Franklin

Vote: Unanimous approval

**Community Comments**

The Board and Administration heard several comments from parents.

The meeting adjourned at 8:15 p.m.

**Board Training**

Following Executive Session, the board in its entirety participated in governance training conducted by Elisa Falco, Vice President, Georgia Charter Schools Association.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Matthew Kirby". The signature is stylized and cursive.

Mr. Matthew Kirby, Board Chair



ATLANTA  
CLASSICAL ACADEMY

FY 2015 Monthly Financial Update

April 16, 2015 Board Meeting



# ATLANTA CLASSICAL ACADEMY

	FY 2015 Budget	YTD Budget 3/31/2015	YTD Actuals 3/31/2015	YTD Variance 3/31/2015	Budget March 2015	Actuals March 2015	Variance March 2015
<b>REVENUES, GAINS AND OTHER SUPPORT</b>							
QBE Local / State Funds (per pupil revenue)	\$ 4,196,926	3,380,252	3,380,308	56	408,337	408,337	-
CSP Federal Grant	603,226	325,000	342,305	17,305	250,000	267,305	17,305
Donations	591,227	591,227	700,998	109,771	-	21,803	21,803
Uniform Sales, Athletic Fees and Other Income	33,681	33,681	50,055	16,374	-	1,997	1,997
Total revenues, gains and other support	5,425,060	4,330,160	4,473,666	143,506	658,337	699,442	41,105
<b>EXPENSES</b>							
Salaries & Benefits	2,644,028	1,910,153	1,857,220	52,933	244,625	234,180	10,445
CSP Federal Grant Items							
Classroom Instruction	540,394	540,394	544,594	(4,200)	42,000	23,152	18,848
Other	62,832	62,832	60,086	2,746	9,100	8,586	514
Classroom Instruction (non-grant)	21,200	17,200	21,190	(3,990)	2,000	4,070	(2,070)
General & Administrative	477,016	373,806	380,821	(7,015)	34,404	35,320	(917)
Facilities	664,611	500,465	485,829	14,636	54,715	50,810	3,905
One-time Start Up	254,998	221,998	213,340	8,658	-	7,266	(7,266)
Total expenses	4,665,079	3,626,848	3,563,080	63,768	386,844	363,384	23,460
CHANGE IN UNRESTRICTED NET ASSETS	759,981	703,312	910,586	207,274	271,493	336,058	64,564
<b>NET ASSETS:</b>							
Beginning of period	118,134	118,134	118,134	-	549,953	692,662	142,710
End of period	\$ 878,115	821,446	1,028,720	207,274	821,446	1,028,720	207,274

Note: Positive variances are GOOD. Negative variances are BAD.



## **Observations and Comments**

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### **Revenues**

- Second CSP Federal Grant reimbursement received in March
- Approximately \$250,000 in CSP Federal Grant reimbursements at APS for processing

### **Expenses**

- Negative variance on CSP Federal Grant expenses due to advance purchases for 2015-16
- Negative Classroom Instruction (non-grant) variance due to Athletic expenses
- Negative One-time Start Up variance due to timing of purchase of emergency radios

### **End of Period Net Assets**

- \$1,028,720 cash available as of March 31, 2015 is \$207,274 greater than budget

# PRELIMINARY DRAFT - FOR DISCUSSION PURPOSES ONLY

## Atlanta Classical Academy Operating Budget 2015 - 2016 Fiscal Year Ending June 30, 2016

	Total FY 2015- 2016 Budget	Approved FY 2014-2015 Budget
<b>REVENUES, GAINS AND OTHER SUPPORT</b>		
QBE Local / State Funds (per pupil revenue)	\$ 4,737,387	4,196,926
Donations and Grants	-	1,194,453
Uniform Sales, Athletic Fees and Other Income	-	33,681
Total revenues, gains and other support	4,737,387	5,425,060
<b>EXPENSES</b>		
Salaries & Benefits	3,394,733	2,644,028
Classroom Instruction	160,800	561,594
General & Administrative	504,140	477,016
Facilities	570,800	982,441
Total expenses	4,630,473	4,665,079
<b>CHANGE IN UNRESTRICTED NET ASSETS</b>	106,914	759,981
<b>NET ASSETS:</b>		
Beginning of year	878,115	118,134
End of year	\$ 985,029	878,115
QBE Revenue Per Pupil	8,773	8,636