



## **Meeting Minutes: September 17, 2015**

The regular monthly meeting of Northside Education Inc. dba Atlanta Classical Academy was held on September 17, 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, Cat McAfee, Morgan Hamilton, Dr. Lee Friedman, Mark Carlson, Principal Dr. Moore, Assistant Principal Col. Lambert.

*The board unanimously approved a motion to adopt the agenda. The board unanimously approved the minutes of the prior meeting.*

## **Reports**

The Treasurer made a report; the financial report is attached. The Treasurer presented the FY15 audit performed by Brooks, McGinnis & Company, LLC; the audit is attached. The Board Chair reported on the development and facilities committee's progress. The chair of Committee on Directors gave an update from his committee. The Principal and Assistant Principal made reports to the board related to academics and operations of the school.

## **Action**

*The board unanimously approved a motion to acknowledge and approve the FY15 financial audit performed by Brooks, McGinnis & Company, LLC.*

## **Community Comments**

There were no comments from members of the community.

## **Executive Session**

*The board unanimously approved a motion to enter Executive Session. Upon the conclusion of Executive Session, the meeting adjourned at 6:40 p.m.*

Respectfully submitted,

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

Mr. Matthew Kirby, Board Chair



FY 2016 Monthly Financial Update for August 2015  
September 17, 2015 Board Meeting

	Actuals July 2015	Actuals August 2015	Actuals Fiscal YTD 2015
<b>REVENUES, GAINS AND OTHER SUPPORT</b>			
QBE Local / State Funds (per pupil revenue)	\$ 8,436	499,681	508,117
CSP Federal Grant and Donations	93,712	3,761	97,473
Other Income from Operations	2,917	7,126	10,043
Total revenues, gains and other support	105,065	510,568	615,633
<b>EXPENSES</b>			
Instruction - Faculty Salaries & Benefits	156,053	184,146	340,199
Instruction - Classroom	6,438	9,920	16,358
School Administration - Salaries & Benefits	59,909	66,740	126,649
General & Administrative	51,981	51,118	103,099
Facilities	63,155	47,620	110,775
Total expenses	337,537	359,544	697,081
<b>CHANGE IN UNRESTRICTED NET ASSETS</b>	(232,473)	151,024	(81,448)
<b>NET ASSETS:</b>			
Beginning of period	1,160,227	927,754	1,160,227
End of period	\$ 927,754	1,078,779	1,078,779

**Comments**

- The first of 10 monthly QBE payments of \$496,932 for this fiscal year was received in August.
- \$2,749 was received from APS in August as behavior / attendance incentive funds.
- \$1,078,778 cash available as of August 30, 2015.