

ATLANTA CLASSICAL ACADEMY



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3260 NORTHSIDE DRIVE
ATLANTA, GA 30305
(404) 369-3500 | ATLANTACLASSICAL.ORG

Meeting Minutes: September 18, 2014

The regular monthly meeting of Northside Education Inc. dba Atlanta Classical Academy was held on September 18, 2014 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, Morgan Hamilton, Dudley Franklin, Mark Carlson, Lee Friedman, Cat McAfee, Principal Dr. Terrence O. Moore, Assistant Principal Steve Lambert.

Motion to adopt the agenda

Moved: Matthew Kirby

Vote: Unanimous

Reports

The chairperson of each of the Executive Committee, Development Committee, Finance Committee, Committee on Directors, Academics Committee, and Facilities Committee made introductory reports to the Board. The chair of the Development Committee's report is Exhibit A. The Treasurer's report is Exhibit B.

The Principal offered remarks on the faculty, academics, enrollment, and the activities of the Student Services Department before asking the Assistant Principal to provide an update on car-pool procedures, athletics, transportation, facilities challenges, uniforms, cafeteria procedures, and school discipline.

New Business

Georgia Opens Records law requires an organization that is committing public funds by executing a lease for real property to publicly present the terms and publicly ratify the lease. Having reported on the general terms of the lease, the Board Chair initiated the following motion:

Motion to ratify the lease dated April 11, 2014 between Northside Education Inc. dba Atlanta Classical Academy and Miriam Heiskell School Inc.

Motion: Matthew Kirby

Vote: Unanimous

Motion to Approve Family Handbook as presented on this date, September 18, 2014.

Motion: Matthew Kirby

Vote: Unanimous

Motion to approve the HR handbook as presented on this date, September 18, 2014.

Motion: Matthew Kirby

Vote: Unanimous

Community Comments

The Board and Principal responded to several questions from parents/community members.

The meeting adjourned at 7:29 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



Campaign Report as of 9/18/14

CAMPAIGN GOALS:

Family Participation

Goal: 100%
Current: 58%

Financial

Goal: \$600,000¹
Committed: \$690,612²
Paid: \$586,586
Due: \$104,026

Campaign Committee

| | | |
|-----------------------------|-----------------------------|---------------------------|
| Meredith and Bryant Bateman | Eleanor Anne and Tyler Fann | Elizabeth and Ben Newton |
| Lynsey and Jay Burnett | Julie and Tucker Greene | Shelly and Rick Shearer |
| Shanna and Bill Bradley | Elizabeth and Randy Gregson | Jessica and Tony Simon |
| Alison and Kenn Bruley | Morgan and Alan Hamilton | Caroline and Dave Smith |
| Mary and John Calhoun | Laura and Hank Huguen | Jordan and Patrick Sneed |
| Susan and Chad Carlisle | Jean and Matthew Kirby | Elizabeth and Scott Yates |
| Kate and Brooks Castellaw | Andrew Kronitz | Christine and Jack Zinman |
| Amanda and Harrison Coleman | Amy and Dave Lambert | |

Campaign Projects

Those who have so generously given to *Launching a Classic* have provided Atlanta Classical Academy critically important startup funding and enabled the school to order supplies and complete important projects such as those listed below.

- A security, safety and access control system.
- Computers for teachers and IT equipment
- Four (4) ADA-compliant restrooms
- Insurance, rent and utilities through August
- Building signage (*in process*)
- Staff and faculty salaries, July to mid-August
- Books and supplies for the classroom
- Classroom furniture
- General maintenance on systems like air conditioning
- Transportation and other support for low-income families

¹ Campaign materials referenced a goal of \$1,250,000. Atlanta Classical was awarded a federal start-up grant of \$650,000, therefore the local fundraising goal was \$600,000.

² Matching pledges are not included in the committed number, but matching gifts are added to the total raised once they are received.

PRELIMINARY DRAFT - FOR DISCUSSION PURPOSES ONLY

Atlanta Classical Academy
Cash Flow Summary
Fiscal Year 2014 - 2015 To Date
Week Ending September 13, 2014

REVENUES, GAINS AND OTHER SUPPORT

| | | |
|---|----|------------------|
| QBE Local / State Funds (per pupil revenue) | \$ | 854,202 |
| Donations | | 502,447 |
| Uniform Sales, Athletic Fees and Other Income | | 8,623 |
| Total revenues, gains and other support | | <u>1,365,272</u> |

EXPENSES

| | | |
|--------------------------|--|------------------|
| Salaries & Benefits | | 317,725 |
| Classroom Instruction | | 256,514 |
| General & Administrative | | 135,833 |
| Facilities | | 295,608 |
| Total expenses | | <u>1,005,679</u> |

CHANGE IN UNRESTRICTED NET ASSETS 359,592

NET ASSETS:

| | | |
|-------------------|----|-----------------------|
| Beginning of year | | <u>118,134</u> |
| FY To Date | \$ | <u><u>477,726</u></u> |

PRELIMINARY DRAFT - FOR DISCUSSION PURPOSES ONLY

Atlanta Classical Academy Operating Budget 2014 - 2015 Fiscal Year Ending June 30, 2015

REVENUES, GAINS AND OTHER SUPPORT

| | | |
|--|----|-----------|
| QBE Local / State Funds (per pupil revenue) ¹ | \$ | 4,250,000 |
| CSP Federal Grant | | 300,000 |
| Donations | | 510,000 |
| Uniform Sales, Athletic Fees and Other Income | | 25,000 |
| Total revenues, gains and other support | | 5,085,000 |

EXPENSES

| | | |
|-----------------------------------|--|-----------|
| Salaries & Benefits | | 2,700,000 |
| CSP Federal Grant Items | | |
| Classroom Instruction | | 250,000 |
| Other | | 50,000 |
| Classroom Instruction (non-grant) | | 175,000 |
| General & Administrative | | 250,000 |
| Facilities | | 630,000 |
| One-time Start Up ² | | 250,000 |
| Total expenses | | 4,305,000 |

CHANGE IN UNRESTRICTED NET ASSETS 780,000

NET ASSETS:

| | | |
|--------------------------|----|---------|
| Beginning of year | | 118,134 |
| End of year ³ | \$ | 898,134 |

Notes

¹ The per pupil revenue is received over 10 months - August through May

² One-time Start Up expenses are mostly related to the facility

³ Reserve needed for:

| | | |
|------------------------------------|--|---------|
| July 2015 Salary & Benefits | | 225,000 |
| FY 2015-2016 Classroom Instruction | | 150,000 |
| Operating Reserve | | 500,000 |
| Total | | 875,000 |

prepared for Board meeting on September 18, 2014