



## **Meeting Minutes: March 30, 2016**

The Finance Committee meeting of Atlanta Classical Academy was held on March 30, 2016 at 8:00am at Atlanta Classical Academy, 3260 Northside Drive, N.W., Atlanta, GA 30327, the Committee Chairman being in the chair.

In attendance: Scott Yates, Matthew Kirby, Dudley Franklin, Cat McAfee, Dr. Lee Friedman, Mark Carlson, Morgan Hamilton, Principal Dr. Terrence O. Moore, Assistant Principal Steve Lambert and Business Manager Bob Tidwell.

*Motion to adopt the agenda as amended*

Moved: Dudley Franklin  
Second: Matthew Kirby  
Vote: Unanimous approval

*Motion to approve the minutes*

Moved: Dudley Franklin  
Second: Matthew Kirby  
Vote: Unanimous approval

## **Reports**

Scott Yates, Committee Chairman, provided a brief overview of the closing on the real estate and the financial condition of the school relative to the modular project and fundraising efforts. Steve Lambert provided an update on the modular project including an overview of vendors solicited for the general contractor and modular building contracts.

## **Action**

1. Motion to ratify the contracts relating to the modular project as detailed in the memorandum dated March 28, 2016, from Matthew Kirby (attached).

Motion: Dudley Franklin  
Second: Matthew Kirby  
Vote: Unanimous approval

2. Motion to recommend Board approval to authorize the Board Chairman to enter the following contracts related to the modular project:

(1) AIA construction contract with Macallan Construction Company for work related to the installation of the modular pavilion and outdoor, covered veranda - \$807,600.

(2) Purchase contract with Mobile Modular through a finance-lease arrangement for 8 modular classrooms - \$441,315

Motion: Matthew Kirby  
Second: Dudley Franklin  
Vote: Unanimous approval

**Community Comments**

No members of the community attended.

The meeting adjourned at 9:30 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "S. Yates", with a long horizontal flourish extending to the right.

Scott Yates, Committee Chair



# ATLANTA CLASSICAL ACADEMY

March 28, 2016

The purpose of this memo is to document the process whereby Atlanta Classical Academy entered certain contracts in conjunction with its effort to acquire its real estate and facilities and to initiate a construction project aimed at adding classroom capacity to the campus.

Having secured the unanimous approval of the Board on August 20, 2015, Atlanta Classical Academy (“ACA”) entered a Purchase and Sale Agreement (“PSA”) on September 9, 2015 to acquire 3260 Northside Drive. During this period, the intent was for Northside Education Charitable Holdings, Inc. (“Holdings”), an IRS-recognized support corporation, to use charitable donations to acquire, develop, and invest in real assets on behalf of Atlanta Classical Academy. Between August 2015 and January the Chairman entered six contracts with four vendors intending that each (including the PSA) would be assigned to Holdings before or at the closing. Those include:

<u>Vendor</u>	<u>Contract Date</u>	<u>Est. amount</u>	<u>Notes</u>
Survey Systems	8/18/15	\$4,200	Note 1
TSW	10/2/15	\$10,000	Note 2
	11/6/15	\$13,800	Note 3
Breedlove Land Planning	10/27/15	\$37,000	Note 4
ECS Southeast LLC	10/21/15	\$6,650	Note 5
	1/16/16	\$3,350	Note 6

Note 1. Contract signed on behalf of ACA. Survey Systems outbid D&S Land Planning’s proposal dated July 29, 2015.

Note 2. Following a substantial amount of pro bono design services, contract for site and Phase 2 architectural design services signed on behalf of Holdings. The purpose of this contract was a) to determine the feasibility of the site as a K-12 school, b) to develop preliminary renderings of future buildings, and c) to develop materials for the required hearing with the Urban Design Commission.

Note 3. Contract signed on behalf of Holdings to prepare stamped architectural drawings related to the modular classroom pavilion and outdoor veranda ahead of applying for land disturbance and building permits.

Note 4. Contract signed on behalf of Holdings for civil engineering services related to the modular classroom pavilion and outdoor veranda project. Breedlove outbid Travis Pruitt & Associates (bid date Oct 5, 2015). The opportunity to bid was also extended to SDG Engineering, but the firm opted not to bid.

Note 5. Contract signed on behalf of ACA for a geotechnical survey of the site.

Note 6. Contract signed on behalf of ACA for a percolation test of the site, as required by City of Atlanta plan/permit reviewers.

At its regular board meeting on March 17, 2016 (shortly before the March 29, 2016 closing date), Atlanta Classical’s board determined that it is in ACA’s best interest to acquire the property and complete the development and construction project directly (ref: Consent to Action Agreement, March 17, 2016). ACA’s Finance Committee accepted assignment of and approved the contracts listed here on March 30, 2016.

Matthew Kirby  
Board Chairman

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