



Meeting Minutes: June 7, 2019

A special meeting of Northside Education Inc. dba Atlanta Classical Academy was held on June 7, 2019 at 2 p.m. at Atlanta Classical Academy, 3260 Northside Drive, N.W., Atlanta, GA 30327, the Board Chair being in the chair and the Secretary being present.

The Chairman called the meeting to order at 2:07 p.m. In attendance: Board Chair Matthew Kirby, Cat McAfee, Sean Barry, Joe Santifer, Karen Evans, and Principal Chris Knowles. With the majority of the directors in office in attendance, a quorum was established for the transaction of business.

The board unanimously approved the minutes of the April 25, 2019 regular meeting and May 21, 2019 special meeting. The board unanimously approved the agenda of this meeting.

Community Comments. None. There was the second opportunity for the public to comment on the FY20 budget.

New Business.

Motion to approve the FY20 insurance policies (summary attached).

*Moved: Mrs. McAfee
Second: Ms. Evans
Decision: Unanimous approval*

The board discussed its plans to elect new members at the June 12, 2019 annual meeting.

The board discussed modifications and updates to the FY20 budget; final personnel budget is still under review. HVAC replacement project is on budget and several days ahead of schedule. Donations to the capital and annual campaigns ending June 30, 2019 are still coming in, and an update on campaign balances will be given at the June 12 meeting.

The motion is to break for five minutes, then enter executive session in accordance with O.C.G.A. § 50-14-3.b.2.

*Moved: Mr. Kirby
Second: Mrs. McAfee
Decision: Unanimous approval*

At approximately 2:31 p.m., the board recessed. At 2:40 p.m. the board convened in executive session.

At 4:15 p.m., the Chair adjourned the meeting.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Matthew Kirby". The signature is fluid and cursive, with the first name "Matthew" and last name "Kirby" clearly distinguishable.

Mr. Matthew Kirby, Chairman

Premium Summary

Description of Coverage	Carrier	18-19 Premium	19-20 Premium	Difference
Property/Inland Marine/Crime	Selective	\$25,448	\$28,379	\$2,931
General Liability/Abuse & Molestation		\$6,760	\$7,468	\$708
Business Automobile		\$8,031	\$9,361	\$1,330
School Board Legal Liability		\$3,109	\$3,078	\$(31)
Umbrella		\$5,149	\$5,973	\$824
Directors & Officers Liability	Darwin	\$1,471	\$1,692	\$221
Flood	Selective	\$2,112	\$2,252	\$140
Total Estimated Annual Premium		\$52,080	\$58,203	\$6,123

By accepting this proposal of insurance and issuing an order to bind coverage you are hereby confirming that Sterling Seacrest Partners has the authority to issue and modify certificates of insurance on your behalf.

Workers Compensation	18-19 Annualized Premium	19-20 Premium	Difference
Option 1: Eastern Alliance	\$18,841	\$27,453	\$8,612
Option 2: Berkshire	\$18,841	\$31,684	\$12,843

Atlanta Classical Academy

FY20 Budget (Proposed)
July 2019 - June 2020

	Charter School Fund	General Fund	Capital Fund	Total
Revenue				
Contributions		\$ 228,900	\$ 15,000	\$ 243,900
Local Funding	\$ 7,955,589			\$ 7,955,589
Miscellaneous Revenue	\$ 9,600	\$ 221,796		\$ 231,396
Total Revenue	\$ 7,965,189	\$ 450,696	\$ 15,000	\$ 8,430,886
Gross Profit	\$ 7,965,189	\$ 450,696	\$ 15,000	\$ 8,430,886
Expenditures				
Development		\$ 109,650	\$ 850	\$ 110,500
Educational Media Services	\$ 3,400			\$ 3,400
Food Service Operation	\$ 69,353			\$ 69,353
Instruction	\$ 4,489,673	\$ 117,535		\$ 4,607,208
Maintenance and Operation of Plant	\$ 382,410			\$ 382,410
Contingency	\$ 395,187			\$ 395,187
Professional Development	\$ 60,000			\$ 60,000
Pupil Services	\$ 33,984	\$ 219,700		\$ 253,684
School Administration	\$ 1,594,636			\$ 1,594,636
Student Transportation Services	\$ 127,269			\$ 127,269
Support Services - Business	\$ 61,632			\$ 61,632
Total Expenditures	\$ 7,217,545	\$ 446,884	\$ 850	\$ 7,665,279
Net Operating Revenue	\$ 747,645	\$ 3,812	\$ 14,150	\$ 765,607
Other Expenditures				
Reconciliation Discrepancies				\$ -
Capital Outlays	\$ 30,000		\$ 450,000	\$ 480,000
Debt Service	\$ 565,400			\$ 565,400
Total Other Expenditures	\$ 595,400	\$ -	\$ 450,000	\$ 1,045,400
Net Other Revenue	\$ (595,400)	\$ -	\$ (450,000)	\$ (1,045,400)
Net Revenue	\$ 152,245	\$ 3,812	\$ (435,850)	\$ (279,793)

Atlanta Classical Academy

FY19 Amended Budget (Proposed)
July 2018 - June 2019

	Charter School Fund	General Fund	Capital Fund	Total
Revenue				
Contributions		\$ 215,918	\$ 513,000	\$ 728,918
Local Funding	\$ 7,623,753			\$ 7,623,753
Miscellaneous Revenue	\$ 6,557	\$ 238,407	\$ 558	\$ 245,522
Total Revenue	\$ 7,630,310	\$ 454,325	\$ 513,558	\$ 8,598,193
Gross Profit	\$ 7,630,310	\$ 454,325	\$ 513,558	\$ 8,598,193
Expenditures				
Development		\$ 4,457		\$ 4,457
Educational Media Services	\$ (569)			\$ (569)
Food Service Operation	\$ 60,955			\$ 60,955
Instruction	\$ 3,852,144	\$ 85,971		\$ 3,938,115
Maintenance and Operation of Plant	\$ 728,828	\$ 2,793	\$ 612	\$ 732,233
Contingency	\$ 457,425			\$ 457,425
Professional Development	\$ 65,195	\$ 3,305		\$ 68,500
Pupil Services	\$ 40,000	\$ 284,279		\$ 324,279
School Administration	\$ 1,396,498	\$ 49,925	\$ 50	\$ 1,446,473
Student Transportation Services	\$ 120,511			\$ 120,511
Support Services - Business	\$ 58,596			\$ 58,596
Total Expenditures	\$ 6,779,583	\$ 430,730	\$ 662	\$ 7,210,975
Net Operating Revenue	\$ 850,727	\$ 23,595	\$ 512,897	\$ 1,387,218
Other Expenditures				
Reconciliation Discrepancies	\$ (170)			\$ (170)
Capital Outlays	\$ 25,210		\$ 400,000	\$ 425,210
Debt Service	\$ 539,073			\$ 539,073
Total Other Expenditures	\$ 564,113	\$ -	\$ 400,000	\$ 964,113
Net Other Revenue	\$ (564,113)	\$ -	\$ (400,000)	\$ (964,113)
Net Revenue	\$ 286,614	\$ 23,595	\$ 112,897	\$ 423,105

Atlanta Classical Academy

FY20 Proposed Budget Changes
July 2018 - June 2019

	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change	% Change	\$ Change
Charter School Fund								
Contributions			6%	\$ 12,982	-97%	\$ (498,000)	-66.54%	\$ (485,018)
Local Funding	4%	\$ 331,836		\$ -		\$ -	4.35%	\$ 331,836
Miscellaneous Revenue	46%	\$ 3,043	-7%	\$ (16,611)	-100%	\$ (558)	-5.75%	\$ (14,126)
Total Revenue	4%	\$ 334,879	-1%	\$ (3,629)	-97%	\$ (498,558)	-1.95%	\$ (167,307)
Gross Profit	4%	\$ 334,879	-1%	\$ (3,629)	-97%	\$ (498,558)	-1.95%	\$ (167,307)
Expenditures								
Development		\$ -		\$ -		\$ -		\$ -
Educational Media Services	-698%	\$ 3,969	2360%	\$ 105,193		\$ 850	2379.25%	\$ 106,043
Food Service Operation	14%	\$ 8,398		\$ -		\$ -	13.78%	\$ 8,398
Instruction	17%	\$ 637,529	37%	\$ 31,564		\$ -	16.99%	\$ 669,093
Maintenance and Operation of Plant	-48%	\$ (346,418)	-100%	\$ (2,793)	-100%	\$ (612)	-47.77%	\$ (349,822)
Contingency	-14%	\$ (62,238)		\$ -		\$ -	-100.00%	\$ (457,425)
Professional Development	-8%	\$ (5,195)	-100%	\$ (3,305)		\$ -	-12.41%	\$ (8,500)
Pupil Services	-15%	\$ (6,016)	-23%	\$ (64,579)		\$ -	-21.77%	\$ (70,595)
School Administration	14%	\$ 198,138	-100%	\$ (49,925)	-100%	\$ (50)	10.24%	\$ 148,163
Student Transportation Services	6%	\$ 6,758		\$ -		\$ -	5.61%	\$ 6,758
Support Services - Business	5%	\$ 3,036		\$ -		\$ -	5.18%	\$ 3,036
Total Expenditures	6%	\$ 437,961	4%	\$ 16,154	28%	\$ 189	6.30%	\$ 454,304
Net Operating Revenue	-12%	\$ (103,082)	-84%	\$ (19,783)	-97%	\$ (498,747)	-44.81%	\$ (621,611)
Other Expenditures								
Reconciliation Discrepancies		\$ -		\$ -		\$ -		\$ -
Capital Outlays	-100%	\$ 170		\$ -		\$ -	-100.00%	\$ 170
Debt Service	19%	\$ 4,790		\$ -	13%	\$ 50,000	12.89%	\$ 54,790
	5%	\$ 26,327		\$ -		\$ -	4.88%	\$ 26,327
Total Other Expenditures	6%	\$ 31,287		\$ -	13%	\$ 50,000	8.43%	\$ 81,287
Net Other Revenue	6%	\$ (31,287)		\$ -	13%	\$ (50,000)	8.43%	\$ (81,287)
Net Revenue	-47%	\$ (134,369)	-84%	\$ (19,783)	-486%	\$ (548,747)	-166.13%	\$ (702,898)

Occupation Costs & Facilities

Mrs. Murphy:

HVAC Project

16.94%

Mrs. Murphy:

Must be less than 15% to satisfy APS and Board requirements

This % includes mortgage (interest & principal), facilities costs and HVAC project