



Meeting Minutes: June 15, 2017

The annual meeting of Northside Education Inc. dba Atlanta Classical Academy was held on June 15, 2017 at 6 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 Chair called the meeting to order at 6:05 p.m. In attendance: Mark Carlson, Dr. Lee Friedman, Scott Yates, Dudley Franklin, Cat McAfee, CEO Matthew Kirby, and Dean of Administration Steve Lambert. With a majority of the directors in office in attendance, a quorum was established for the transaction of business.

The board unanimously approved motions to adopt the minutes of May 18, 2017 regular meeting and the May 18, 2017 executive session. The board unanimously approved the agenda of this annual meeting.

Community Comments

There were no comments from the community.

Board Chair's Report & Treasurer's Report

The Board Chair welcomed directors, school leaders, and attendees. The Chair reported confirmation from the applicable state-certified trainers that all Board members have completed their state-mandated governance training for the current fiscal year. The Chair read the attached letter from Director Morgan Hamilton.

The Treasurer reported that he has reviewed the monthly financial statements prepared by the CEO, confirmed account balances, and noted no unusual circumstances.

CEO'S Report/Principal Report/Dean of Administration's Report:

The CEO and Dean of Administration gave a brief update on the Dashboard, student attendance, and hiring for the 2017-2018 school year.

CEO Monitoring Reports

The Chairman confirmed with the members of the board that they had reviewed the CEO's monitoring reports in advance of the meeting and that the board had no questions on the content of the reports. The board evaluated these as indicated below.

Policy	Motion to affirm that the CEO has presented a reasonable interpretation of the policy.	Second/ Vote	Motion to affirm that the evidence presented by the CEO demonstrates accomplishment of the interpretation.	Second/ Vote
Ends #1.a.4,5,6	Carlson	McAfee / Unanimous approval	Ends #1.a.4 - Carlson	McAfee / Unanimous approval
Ends #1.a.5: Year End Survey resulted in 89% of parents reporting that they are at least "Satisfied". The requirement is 90%. Ends #1.a.6: Results of Employee survey had not yet been assembled. Principal report data in the fall.				
EL #2.d.1-2	Carlson	McAfee / Unanimous approval	Carlson	Yates / Unanimous approval

New Business

The motion is to approve the fiscal year 2018 operating budget as presented by the CEO.

Moved: Mr. Carlson
Second: Mr. Yates
Vote: Unanimous

The motion is to adopt the diversity-related EL Policy #2.a.2 and Policy GPP #4.a.7as presented by the Chairman.

Moved: Mr. Carlson
Second: Mrs. McAfee

The motion is to modify the diversity-related policies to include "training: in sub-clause (b) of Policy EL #2.a.2 and in sub-clause (c) of Policy GPP #4.a.7.

Moved: Mr. Yates
Second: Mrs. Carlson
Vote: Unanimous

The motion is to adopt the diversity-related EL Policy #2.a.2 and Policy GPP #4.a.7, as amended.

Moved: Mr. Carlson
Second: Mrs. McAfee
Vote: Unanimous

Policy EL #2.a.2

The CEO shall not...

2. Fail to take into account the inherent value of diversity in race, gender, ethnicity, religion, cultural background and other viewpoints (as well as the value of such diversity to the board, the school's authorizers and the larger community) when (a) interacting with families, students, faculty, and staff, (b) recruiting, hiring, and training faculty and staff, (c) representing the school before the school's au-

thorizers and the larger community, and (d) generating interest in and designing the parameters of the annual lottery.

Policy GPP #4.a.7

7. The board will take into account the inherent value of diversity in race, gender, ethnicity, religion, cultural background, and other viewpoints (as well as the value of such diversity to the school's authorizers and the larger community) when (a) governing the school, (b) assessing the performance of the school, the CEO/school leader, and any other direct reports, and (c) recruiting, appointing, and training any future CEO/school leader, other direct reports, board members, and board officers.

New business (continued)

The board received a letter of resignation from Mr. Kirby, CEO.

The motion is to appoint Mr. Lambert as the school's Principal and Chief Executive Officer (as defined in Paragraph 5.11 of the school's Third Amended and Restated Bylaws) effective as of June 16, 2017.

Moved: Mr. Carlson
Second: Mrs. McAfee
Vote: Unanimous

The motion is to approve the attached fiscal year 2018 slate of directors and board officers, with each such director to serve in such capacity commencing on June 16, 2017, and until the next annual meeting or until his or her successor is duly appointed; and further that effective as of the adjournment of this meeting, each of Mr. Carlson, Ms. Hamilton, and Ms. Franklin shall no longer be directors.

Moved: Mr. Carlson
Second: Dr. Friedman
Vote: Unanimous

The motion is to modify the exhibit containing the slate of directors and Board officers to include the current term of each director.

Moved: Mr. Carlson
Second: Mr. Yates
Vote: Unanimous

The Board received letters of resignation from Carlson and Hamilton as their three-year terms had not been completed. The net changes to the board and school leadership to take place pursuant to this meeting or on June 16, 2017 include the following:

- Mr. Kirby resigned as CEO.
- Mr. Lambert was appointed to serve as the school's Principal / Executive Officer.
- Mr. Carlson, Mrs. Franklin, and Mrs. Hamilton are no longer Directors.
- Mr. Kirby was elected to serve as Board Chair.
- Ms. Amanda Kresch was elected as a Director and Secretary of the Board.

Self-Evaluation

Mr. Carlson led a discuss pertaining to BMD #3.b and 3.b.1-3 (Accountability of the Principal / CEO).

3.b The Principal/CEO is the board's only link to operational achievement and conduct, so that all authority and accountability of staff, as far as the board is concerned, is considered the authority and accountability of the Principal/CEO.

1. The board will never give instructions to persons who report directly or indirectly to the Principal/CEO.
2. The board will not evaluate, either formally or informally, any faculty or staff member other than the Principal/CEO.
3. The board will view the Principal/CEO's performance as identical to organizational performance so that organizational accomplishment of board-stated Ends and avoidance of board-proscribed means will be viewed as successful Principal performance.

Executive Session

The motion is to enter executive session in accordance with O.C.G.A. § 50-14-3.b.2, to discuss or deliberate upon the appointment, employment, compensation, hiring, disciplinary action or dismissal, or periodic evaluation or rating of a public officer or employee.

Moved: Mr. Carlson
Second: Ms. McAfee
Vote: Unanimous approval

The Board voted unanimously to end Executive Session, and the Chair adjourned the meeting at 9:30 p.m.

Respectfully submitted,

Mr. Matthew Kirby, Board Chair-elect

Agenda: Regular Meeting of the Board of Directors
Library / Atlanta Classical Academy
3260 Northside Drive Atlanta, GA 30327
Annual Meeting
June 15, 2017

The Mission of Atlanta Classical Academy is to develop graduates in mind and character through a classical, content-rich curriculum that emphasizes virtuous living, traditional learning, and civic responsibility.

The purpose of the Board of Directors is to ensure that the organization is executing its Mission and producing outcomes within parameters established by law, the Charter Agreement, and the Board's policies.

I. CALL TO ORDER / PLEDGE OF ALLEGIANCE / ATLANTA CLASSICAL ACADEMY PLEDGE: Board Chairman Mark Carlson. I will learn the true. I will do the good. I will love the beautiful.

II. ATTENDANCE: Assurance of quorum and recognition of attendance deficiencies.

III. AGENDA & MINUTES: Adoption of the minutes of the May 18th, 2017 regular meeting. Adoption of the agenda of this annual meeting.

IV. COMMUNITY COMMENTS: Parents and members of the community are invited to make comments to the Board during this section of the meeting. If you wish to address the Board, please sign up before the meeting. You may address the Board for up to two (2) minutes, and the time limit will be enforced. Comments should not reference individual personalities or other private matters. If you wish to discuss these, please refer to the Board's grievance policy. The Board and/or Administration will address written concerns in a timely manner.

V. BOARD REPORTS: Chairman's Report / Treasurer's Report

VI. CEO'S REPORT / PRINCIPAL'S REPORT / DEAN OF ADMINISTRATION'S REPORT

- a. Policy # 2.d.2-1 Financial Condition and Activities (Executive Limitations)
- b. Policy #1.a.4,5,6 Authorizer Requirements

VII. NEW BUSINESS:

- a. Third reading and approval of the proposed FY18 (2017-2018) budget
- b. First reading of diversity-related Executive Limitations and Governance Process policies
- c. The appointment of Mr. Lambert as Principal/CEO
- d. Approval of FY18 slate of directors and board officers

VIII. SELF-EVALUATION: To be reviewed by Mr. Carlson

Board-Management Delegation (BMD) Policy #3.b and 3.b.1-3: Accountability of the Principal/CEO

Agenda: Regular Meeting of the Board of Directors
Library / Atlanta Classical Academy
3260 Northside Drive Atlanta, GA 30327
Annual Meeting
June 15, 2017

Board Policy: Governance Process Policies #3.b.1,2,3:

3.b The Principal/CEO is the board's only link to operational achievement and conduct, so that all authority and accountability of staff, as far as the board is concerned, is considered the authority and accountability of the Principal/CEO.

1. The board will never give instructions to persons who report directly or indirectly to the Principal/CEO.

2. The board will not evaluate, either formally or informally, any faculty or staff member other than the Principal/CEO.

3. The board will view the Principal/CEO's performance as identical to organizational performance so that organizational accomplishment of board-stated Ends and avoidance of board-proscribed means will be viewed as successful Principal performance.

IX. EXECUTIVE SESSION: The board and invitees may enter executive session in accordance with O.C.G.A. § 50-14-3.b.2.

X. NEXT MEETING: August 17, 2017, 6 p.m., 3260 Northside Drive, Atlanta, GA 30305

XI. ADJOURNMENT

CEO's Monitoring Report

Date: June 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
End	Authorizer Requirements	1.a.4	% of students absent 15 days or more shall not exceed 10%, and shall improve by 2% until students absent 15 days or more is below 5%	12/15/2016

CEO's Interpretation:

The board expects the school leader to see to it that the school meets its obligations under the charter agreement. In this case, the board intends to see to it that the school leader is attentive to student attendance/truancy as it is an indication of student engagement and academic achievement, parental satisfaction and engagement, the general climate of the school, and the school's conscientious use of public funds.

Report:

Report compliance.

Evidence:

The Dashboard includes a summary. Detailed attendance records are available for board inspection, upon request, subject to FERPA restrictions.

CEO's Monitoring Report

Date: June 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Condition and Activities	2.d.1-2	<p>The CEO shall not:</p> <ol style="list-style-type: none"> 1. Fail to report at every regular board meeting current enrollment, changes to enrollment from previous reporting period and with reasons for withdrawal (to the extent that such reasons can be acquired with a reasonable effort by school staff). 2. Fail to provide a monthly report of the school's actual financial condition prepared in accordance with GAAP accrual accounting and including the following: <ol style="list-style-type: none"> a. Revenue and expense statement with comparison to budget and prior year b. Balance sheet c. Aged accounts payable summary d. Statement of cash flow e. System generated cash reconciliation report that ties to redacted bank statements f. Redacted credit card statements 	12/15/2016

CEO's Interpretation:

2.d.1. The school's operating budget is funded by public funds in accordance with the Charter Agreement and Georgia Charter School Law. This per pupil public funding is based – as the name states - on the number of students enrolled. Therefore, detailed grade-by-grade enrollment, changes to enrollment, and waitlist information, has significant implications to the school's revenue and financial health; these are an indicator of the overall satisfaction of existing students and their parents and of the perception of the general public; they influence our relationship with authorizers; and they signal our ability to replace students who leave the school. The philanthropic community uses these figures to gauge overall demand for the school, the quality of the leadership, and financial stability. This information is best considered by analyzing short- and long-term trends.

The Board asks for reasons for withdrawal, because it intends to understand the causes of attrition. It wishes to see to it that the CEO knows the causes of attrition so that the team is able – in the spirit of

constant improvement – to adjust appropriately. To the extent that negative trends are emerging, the Board wants to have the ability to spot them early. The Board does not intend for the staff to invest an unreasonable amount of time or effort to learn the causes, and it does not intend for the CEO or staff to take action that would compromise personal information about a student or family.

2.d.2

In support of its fiduciary duty to the Owners of the school (the citizens of Georgia), the Board wishes to monitor on a monthly basis the *actual* financial condition and performance of the school and to ensure that spending aligns with the mission, the annual budget, and the enumerated policies of the Board.

On a monthly basis, the Board expects the CEO's internally generated financial reports and third party documentation adequate for confirming the revenue, expenses, capital expenditures, financing decisions, and cash balances. It wants to review credit card statements to see to it that expenses support only the missions and operations of the school.

The applicable standard of accounting is modified accrual as defined by the Governmental Accounting Standards Board (GASB). On internally generated reports, the CEO makes certain assumptions with regard to the level of detail board members wish to evaluate. Complete details will be made available, as required.

With regard to the treatment and presentation of depreciation and non-cash charges, our auditor has endorsed the practice of making year-end adjustments to financial statement to reflect these charges. Depreciation relates almost exclusively to capital assets (buildings and equipment), and therefore depreciation should be considered as part of annual and long-range development efforts. The school should incorporate non-cash charges in the annual and multi-year budget that is required by policy.

2.d.1 Report:

The CEO includes this information on the monthly dashboard. The withdrawal report is available upon request. Report compliance.

Evidence:

Dashboard/Internally produced enrollment report.

2.d.2 Report:

The CEO's monthly report includes the required information. More detailed reports are available upon request.

Report compliance.

	5/31/17 Actual Month	5/31/17 Actual YTD	Annual Budget	Budget Remaining	% of Budget Spent
Revenues					
Governmental Grants	-	-			
Public Funding	684,931	5,770,447	5,671,002	(99,445)	
Contributions - General	9,637	413,780	1,100,000	686,220	
Miscellaneous Revenue	20,283	138,011	124,620	(13,391)	
Total Revenues	714,851	6,322,238	6,895,622	573,384	
Expenses					
Instruction	280,644	2,786,974	3,231,765	444,791	86%
Pupil Services	12,359	145,880	156,845	10,965	93%
Professional Development	9,691	77,426	62,000	(15,426)	125%
Education Media Services	39	8,158	12,800	4,642	64%
School Administration	125,611	1,176,360	1,299,131	122,771	91%
Support Services - Business	3,944	57,122	70,800	13,678	81%
Development	-	8,273	161,000	152,727	5%
Maintenance and Operation of Plant	55,212	605,554	559,421	(46,133)	108%
Student Transportation Services	7,699	55,433	61,000	5,567	91%
Food Service Operation	4,699	34,685	40,000	5,315	87%
Total Expenses	499,898	4,955,864	5,654,762	698,898	88%
Net Revenue (total rev - operating expenses)	214,953	1,366,373			
(Public+misc rev) - operating expenses	205,316	952,594			
Capital Outlay					
Capital Assets	-	588,860	992,692	403,832	59%
Long Term Loans (Principal Payments)	5,043	104,941	104,583	(358)	100%
Equipment, Furniture & Fixtures	-	64,081	85,000	20,919	75%
Other Assets	-	-	-	-	
Total Capital Outlay	5,043	757,882	1,182,275	424,393	64%
Total Expenditures	504,941	5,713,747	6,837,037		
Total revenues - total expenditures	209,910	608,491	58,585		

General Ledger	Beginning	Ending	Change
Reserve (Atlantic Capital)	\$ 750,102.52	\$ 754,777.00	
Operating (Atlantic Capital)	\$ 1,248,792.82	\$ 1,430,177.91	
Petty Cash (Atlantic Capital)	\$ 2,397.19	\$ -	
Development (Atlantic Capital)	\$ 13,916.11	\$ 22,035.43	
	\$ 2,015,208.64	\$ 2,206,990.34	\$ 191,781.70

Atlanta Classical Academy
Statement of Financial Position
As of 5/31/2017

	April 2017	May 2017
ASSETS		
Current Assets		
Total Bank Accounts	\$ 2,015,208.64	\$ 2,206,990.34
Total Accounts Receivable	\$ 0.00	\$ 0.00
Total Other current assets	\$ 5,286.25	\$ 5,286.25
Total Current Assets	\$ 2,020,494.89	\$ 2,212,276.59
Fixed Assets		
Total Accumulated Depreciation	-\$ 235,111.91	-\$ 235,111.91
Total Capital Assets	\$10,277,864.37	\$10,277,864.37
Total Equipment, Furniture & Fixtures	\$ 752,039.81	\$ 752,039.81
Total Leasehold Improvements	\$ 0.00	\$ 0.00
Total Fixed Assets	\$10,794,792.27	\$10,794,792.27
Other Assets		
Total Other Assets	\$ 2,836,577.39	\$ 2,836,577.39
TOTAL ASSETS	\$15,651,864.55	\$15,843,646.25
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Total Accounts Payable	\$ 122,649.51	\$ 104,215.19
Other Current Liabilities		
2112 Accrued Interest Payable	15,647.91	15,647.91
2135 Deferred Revenue	0.00	0.00
2202 ACB Loan - Current Portion	165,000.00	165,000.00
2206 Modular Loan - Current Portion	60,189.00	60,189.00
Total Other Current Liabilities	\$ 240,836.91	\$ 240,836.91
Total Current Liabilities	\$ 363,486.42	\$ 345,052.10
Long-Term Liabilities		
2900 Net Pension Liability	2,763,005.00	2,763,005.00
2990 Deferred Inflows of Resources - Pension	257,364.00	257,364.00
Long Term Liabilities		
2200 Loans Payable-Long Term	7,419.41	7,419.41
2201 Notes Payable ACB	7,015,000.00	7,015,000.00
2205 Modular Loan	214,913.21	209,870.17
Total Long Term Liabilities	\$ 7,237,332.62	\$ 7,232,289.58
Total Long-Term Liabilities	\$10,257,701.62	\$10,252,658.58
Total Liabilities	\$10,621,188.04	\$10,597,710.68
Equity		
3000 Opening Balance Equity	38,361.60	38,361.60
3900 Retained Earnings	3,841,200.61	3,841,200.61
Net Revenue	1,151,114.30	1,366,373.36
Total Equity	\$ 5,030,676.51	\$ 5,245,935.57
TOTAL LIABILITIES AND EQUITY	\$15,651,864.55	\$15,843,646.25

Atlanta Classical Academy
A/P Aging Summary
As of May 31, 2017

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total	Comments
Access Literacy			1,629.00			1,629.00	Curriculum
AdvancED	900.00					900.00	Dues for Accreditation Service
Apple Financial Services	558.36					558.36	Computer Lease
Atlantic Capital Bank	32,504.32					32,504.32	Mortgages
Buck Blue	615.00					615.00	Field Day Signs
Meridian Intelligent Systems		1,573.00				1,573.00	Wiring for HS Video Phone
Pathways Behavioral Consulting				450.00		450.00	Student Assessment Consulting
Peachtree Presbyterian Church	150.00					150.00	Facility Rental
Peachtree Tents and Events	3,712.66					3,712.66	To be removed
Pearson Education Inc	5,287.71					5,287.71	Curriculum
Pit Stop Sanitation Services, Inc.	825.00					825.00	To be removed
Riggs Institute		225.00				225.00	Curriculum
School Mint	5,216.00					5,216.00	Annual Fee
Staples Advantage			296.52			296.52	Classroom/Office Supplies
Stericycle				120.00		120.00	Science Lab Supplies
Teachers Retirement System	50,073.62					50,073.62	Retirement Plan Contribution
The Chronicle of Philanthropy			79.00			79.00	Development Webinar Fee
TOTAL	\$ 99,842.67	\$1,798.00	\$2,004.52	\$570.00	\$ 0.00	\$104,215.19	

Atlanta Classical Academy

STATEMENT OF CASH FLOWS

July 2016 - May 2017

	TOTAL
OPERATING ACTIVITIES	
Net Revenue	1,366,373.36
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
1201 Other Receivables	0.00
Accounts Receivable:1200 Accounts Receivable	0.00
Accumulated Depreciation:1510 Accumulated Depreciation	0.00
Accounts Payable:2001 Accounts Payable	-521,576.68
2135 Deferred Revenue	-11,050.00
2202 ACB Loan - Current Portion	120,000.00
2206 Modular Loan - Current portion	0.00
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-412,626.68
Net cash provided by operating activities	\$953,746.68
INVESTING ACTIVITIES	
Capital Assets:1301 Land	-341.12
Capital Assets:1302 Land Improvements	-74,797.20
Capital Assets:1305 Buildings	-1,503,878.13
Capital Assets:1306 Building Improvements	-29,089.00
Capital Assets:1401 Construction in Progress	1,019,245.12
Equipment, Furniture & Fixtures:1501 Purchased Furniture	-4,863.39
Equipment, Furniture & Fixtures:1502 Equipment	7,477.24
Equipment, Furniture & Fixtures:1503 Computer Equipment	-62,859.80
Equipment, Furniture & Fixtures:1504 Signage	-3,835.12
Net cash provided by investing activities	\$ -652,941.40
FINANCING ACTIVITIES	
Long Term Liabilities:2201 Notes Payable ACB	-165,000.00
Long Term Liabilities:2205-Modular Loan	-59,940.83
Net cash provided by financing activities	\$ -224,940.83
NET CASH INCREASE FOR PERIOD	\$75,864.45
CASH AT BEGINNING OF PERIOD	2,131,125.89
CASH AT END OF PERIOD	\$2,206,990.34

Cash Reconciliation Report

5/31/2017

Ending Balance:	Bank	General Ledger	Checks or Deposits Outstanding
Reserve Account	754,777.00	754,777.00	-
Petty Cash	-	-	-
Operating Account	1,524,933.62	1,430,177.91	94,755.71
Development Account	22,035.43	22,035.43	-

Checks and Payments Outstanding: Operating account

Date	Type	Num	Amount
2/12/16	Bill Payment	3019	30.47
2/19/16	Bill Payment	3027	30
5/6/16	Bill Payment	3299	17
8/5/16	Bill Payment	...	20.99
8/25/16	Check	...	200
11/30/16	Bill Payment	3987	15
12/14/16	Bill Payment	4041	29.04
2/1/17	Bill Payment	4194	19.44
3/1/17	Bill Payment	4319	438.02
4/26/17	Bill Payment	4559	100
5/3/17	Bill Payment	4591	480
5/10/17	Bill Payment	4602	174.36
5/17/17	Bill Payment	4618	840
5/17/17	Bill Payment	4619	701.25
5/17/17	Bill Payment	4623	490
5/17/17	Bill Payment	4628	73.6
5/17/17	Bill Payment	4640	525
5/17/17	Bill Payment	4641	1,924.24
5/17/17	Bill Payment	4643	1,008.00
5/24/17	Bill Payment	4679	775
5/24/17	Bill Payment	4649	435
5/24/17	Bill Payment	4650	705
5/24/17	Bill Payment	4652	939
5/24/17	Bill Payment	4653	6.97
5/24/17	Bill Payment	4654	72.13
5/24/17	Bill Payment	4655	171.11
5/24/17	Bill Payment	4656	1,203.70
5/24/17	Bill Payment	4657	42.75
5/24/17	Bill Payment	4659	9
5/24/17	Bill Payment	4660	985.35
5/24/17	Bill Payment	4661	3,560.26
5/24/17	Bill Payment	4663	2,488.53
5/24/17	Bill Payment	4664	5,875.00
5/24/17	Bill Payment	4665	894
5/24/17	Bill Payment	4666	135
5/24/17	Bill Payment	4668	30.95
5/24/17	Bill Payment	4669	1,357.69
5/24/17	Bill Payment	4670	39,617.58
5/24/17	Bill Payment	4671	723.58
5/24/17	Bill Payment	4672	456
5/24/17	Bill Payment	4677	114
5/24/17	Bill Payment	4678	3,869.00
5/31/17	Bill Payment	4680	103.16
5/31/17	Bill Payment	4681	662.87
5/31/17	Bill Payment	4682	1,630.00
5/31/17	Bill Payment	4683	1,471.00
5/31/17	Bill Payment	4684	1,008.20
5/31/17	Bill Payment	4685	6,204.00
5/31/17	Bill Payment	4686	1,787.04
5/31/17	Bill Payment	4687	1,479.18
5/31/17	Bill Payment	4688	135
5/31/17	Bill Payment	4689	1,455.00
5/31/17	Bill Payment	4690	225
5/31/17	Bill Payment	4691	217.5
5/31/17	Bill Payment	4692	2,747.47
5/31/17	Bill Payment	4693	805
5/31/17	Bill Payment	4694	723
5/31/17	Bill Payment	4695	1,056.00
5/31/17	Bill Payment	4696	675
5/31/17	Bill Payment	4697	788.28
			\$ 94,755.71

P.O. Box 1929
Dalton, GA 30722

RETURN SERVICE REQUESTED

NORTHSIDE EDUCATION INC
DBA ATLANTA CLASSICAL ACADEMY
* RETURNED MAIL *

NORTHSIDE EDUCATION INC

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Customer Number

Managing Your Accounts



Customer Service (855) 693 - 7422



Mailing Address P.O. Box 1929
Dalton, GA 30722



Online Banking www.atlanticcapitalbank.com

Summary of Accounts

Account Type	Account Number	Ending Balance
NON PROFIT INT-ANALYZED		\$1,524,933.62

NON PROFIT INT-ANALYZED

Account Summary

Date	Description	Amount
04/29/2017	Beginning Balance	\$1,272,662.30
	32 Credit(s) This Period	\$701,985.13
	127 Debit(s) This Period	\$449,713.81
05/31/2017	Ending Balance	\$1,524,933.62

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.15%
Interest Days	33
Interest Earned	\$212.91
Interest Paid This Period	\$212.91
Interest Paid Year-to-Date	\$687.56
Average Available Balance	\$1,569,830.36

Account Activity

Post Date	Description	Debits	Credits	Balance
04/29/2017	Beginning Balance			\$1,272,662.30
05/01/2017	CHECK # 4549	\$712.71		\$1,271,949.59
05/02/2017	TRSGA ECHECK 1691-679603-050	\$48,637.83		\$1,223,311.76
05/02/2017	CHECK # 1483	\$217.90		\$1,223,093.86
05/02/2017	CHECK # 4515	\$1,001.96		\$1,222,091.90
05/02/2017	CHECK # 4547	\$477.00		\$1,221,614.90
05/02/2017	CHECK # 4553	\$1,870.92		\$1,219,743.98
05/02/2017	CHECK # 4561	\$1,000.00		\$1,218,743.98
05/03/2017	CHECK # 4477	\$240.00		\$1,218,503.98
05/03/2017	CHECK # 4545	\$182.95		\$1,218,321.03
05/03/2017	CHECK # 4548	\$225.00		\$1,218,096.03
05/03/2017	CHECK # 4550	\$135.00		\$1,217,961.03
05/03/2017	CHECK # 4552	\$985.35		\$1,216,975.68
05/03/2017	CHECK # 4556	\$338.88		\$1,216,636.80
05/03/2017	CHECK # 4557	\$5,875.00		\$1,210,761.80
05/04/2017	CHECK # 4463	\$150.00		\$1,210,611.80
05/04/2017	CHECK # 4522	\$921.26		\$1,209,690.54
05/05/2017	Scheduled Interest/Principal Payment	\$6,227.51		\$1,203,463.03
05/05/2017	TERM LOAN Fixed Rate Option Interest Payment	\$25,429.17		\$1,178,033.86
05/05/2017	CHECK # 4443	\$10.59		\$1,178,023.27
05/05/2017	CHECK # 4491	\$58.54		\$1,177,964.73
05/05/2017	CHECK # 4554	\$61.36		\$1,177,903.37
05/05/2017	CHECK # 4563	\$300.00		\$1,177,603.37
05/08/2017	DEPOSIT		\$1,375.28	\$1,178,978.65
05/08/2017	APS CONCENT 6121 CASH C&D 21		\$684,931.31	\$1,863,909.96
05/08/2017	CHECK # 4551	\$240.00		\$1,863,669.96



Atlantic Capital

P.O. Box 1929
Dalton, GA 30722

RETURN SERVICE REQUESTED

NORTHSIDE EDUCATION INC
DBA ATLANTA CLASSICAL ACADEMY
3260 NORTHSIDE DR NW
ATLANTA GA 30305-1910

Statement Ending 05/31/2017

NORTHSIDE EDUCATION INC

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Customer Numb

Managing Your Accounts



Customer Service (855) 693 - 7422



Mailing Address P.O. Box 1929
Dalton, GA 30722



Online Banking www.atlanticcapitalbank.com

Summary of Accounts

Account Type	Account Number	Ending Balance
PREMIER COMMERCIAL MMA		\$754,777.00

PREMIER COMMERCIAL MMA

Account Summary

Date	Description	Amount
04/29/2017	Beginning Balance	\$750,102.52
	16 Credit(s) This Period	\$6,230.87
	1 Debit(s) This Period	\$1,556.39
05/31/2017	Ending Balance	\$754,777.00

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.14%
Interest Days	33
Interest Earned	\$95.37
Interest Paid This Period	\$95.37
Interest Paid Year-to-Date	\$523.79
Average Available Balance	\$753,424.00

Account Activity

Post Date	Description	Debits	Credits	Balance
04/29/2017	Beginning Balance			\$750,102.52
05/03/2017	STRIPE TRANSFER		\$376.91	\$750,479.43
05/04/2017	STRIPE TRANSFER		\$578.94	\$751,058.37
05/05/2017	STRIPE TRANSFER		\$72.11	\$751,130.48
05/08/2017	STRIPE TRANSFER		\$148.77	\$751,279.25
05/09/2017	STRIPE TRANSFER		\$163.45	\$751,442.70
05/10/2017	STRIPE TRANSFER		\$745.35	\$752,188.05
05/11/2017	STRIPE TRANSFER		\$284.59	\$752,472.64
05/12/2017	STRIPE TRANSFER		\$662.04	\$753,134.68
05/15/2017	STRIPE TRANSFER		\$497.67	\$753,632.35
05/16/2017	STRIPE TRANSFER		\$746.91	\$754,379.26
05/17/2017	STRIPE TRANSFER		\$1,320.76	\$755,700.02
05/18/2017	STRIPE TRANSFER		\$162.96	\$755,862.98
05/19/2017	STRIPE TRANSFER		\$268.47	\$756,131.45
05/22/2017	STRIPE TRANSFER		\$58.32	\$756,189.77
05/25/2017	STRIPE TRANSFER		\$48.25	\$756,238.02
05/26/2017	STRIPE TRANSFER	\$1,556.39		\$754,681.63
05/31/2017	INTEREST		\$95.37	\$754,777.00
05/31/2017	Ending Balance			\$754,777.00

Daily Balances

Date	Amount	Date	Amount	Date	Amount
05/03/2017	\$750,479.43	05/05/2017	\$751,130.48	05/09/2017	\$751,442.70
05/04/2017	\$751,058.37	05/08/2017	\$751,279.25	05/10/2017	\$752,188.05



PO Box 1929 ■ Dalton, GA 30722 ■ www.atlanticcapitalbank.com ■ 855.693.7422



P.O. Box 1929
Dalton, GA 30722

RETURN SERVICE REQUESTED

NORTHSIDE EDUCATION INC
DEVELOPMENT ACCOUNT
* RETURNED MAIL *

NORTHSIDE EDUCATION INC

Page 1 of 4

Customer Num1

Managing Your Accounts



Customer Service (855) 693 - 7422



Mailing Address P.O. Box 1929
Dalton, GA 30722



Online Banking www.atlanticcapitalbank.com

Summary of Accounts

Account Type	Account Number	Ending Balance
NON PROFIT INT-ANALYZED		\$22,035.43

NON PROFIT INT-ANALYZED

Account Summary

Date	Description	Amount
04/29/2017	Beginning Balance	\$13,916.11
	9 Credit(s) This Period	\$8,119.32
	0 Debit(s) This Period	\$0.00
05/31/2017	Ending Balance	\$22,035.43

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.15%
Interest Days	33
Interest Earned	\$2.00
Interest Paid This Period	\$2.00
Interest Paid Year-to-Date	\$2.99
Average Available Balance	\$14,730.00

Account Activity

Post Date	Description	Debits	Credits	Balance
04/29/2017	Beginning Balance			\$13,916.11
05/08/2017	DEPOSIT		\$84.00	\$14,000.11
05/16/2017	REMOTE DEPOSIT		\$41.66	\$14,041.77
05/16/2017	REMOTE DEPOSIT		\$50.00	\$14,091.77
05/16/2017	REMOTE DEPOSIT		\$127.00	\$14,218.77
05/16/2017	REMOTE DEPOSIT		\$200.00	\$14,418.77
05/22/2017	BENEVITY FUND DONATION C1MAY9UZYK		\$114.66	\$14,533.43
05/24/2017	REMOTE DEPOSIT		\$2,500.00	\$17,033.43
05/31/2017	REMOTE DEPOSIT		\$5,000.00	\$22,033.43
05/31/2017	INTEREST		\$2.00	\$22,035.43
05/31/2017	Ending Balance			\$22,035.43

Daily Balances

Date	Amount	Date	Amount	Date	Amount
05/08/2017	\$14,000.11	05/22/2017	\$14,533.43	05/31/2017	\$22,035.43
05/16/2017	\$14,418.77	05/24/2017	\$17,033.43		



Atlantic Capital

P.O. Box 1929
Dalton, GA 30722

RETURN SERVICE REQUESTED

NORTHSIDE EDUCATION INC
DBA ATLANTA CLASSICAL ACADEMY
PETTY CASH
3260 NORTHSIDE DR NW
ATLANTA GA 30305-1910

Statement Ending 05/31/2017

NORTHSIDE EDUCATION INC

Page 1 of 4

Customer Numk

Managing Your Accounts



Customer Service (855) 693 - 7422



Mailing Address P.O. Box 1929
Dalton, GA 30722



Online Banking www.atlanticcapitalbank.com

Summary of Accounts

Account Type	Account Number	Ending Balance
NON PROFIT INT-ANALYZED		\$0.00

NON PROFIT INT-ANALYZEI

Account Summary

Date	Description	Amount
04/29/2017	Beginning Balance	\$2,397.19
	0 Credit(s) This Period	\$0.00
	14 Debit(s) This Period	\$2,397.19
05/31/2017	Ending Balance	\$0.00

Interest Summary

Description	Amount
Interest Earned From 04/29/2017 Through 05/18/2017	
Annual Percentage Yield Earned	0.00%
Interest Days	0
Interest Earned	\$0.00
Interest Paid This Period	\$0.00
Interest Paid Year-to-Date	\$0.84
Average Available Balance	\$0.00

Account Activity

Post Date	Description	Debits	Credits	Balance
04/29/2017	Beginning Balance			\$2,397.19
05/03/2017	Recur Pymnt 05/03/17 00:25 0344 DIGIUM CLOUD SEDIGIUM CLO 256-4286000 AL 875787	\$77.87		\$2,319.32
05/04/2017	POS 05/03/17 19:02 0344 Amazon web servAmazon web aws.amazon.co WA 288555	\$0.62		\$2,318.70
05/04/2017	POS 05/03/17 23:45 0344 MAILCHIMP * MOMAILCHIMP MAILCHIMP.COM GA 198295	\$50.00		\$2,268.70
05/04/2017	Recur Pymnt 05/03/17 17:18 0344 ADOBE * CREATIVEADOBE * CRE 800-833-6687 CA 593692	\$29.99		\$2,238.71
05/05/2017	Recur Pymnt 05/04/17 17:45 0344 ADOBE * CREATIVEADOBE * CRE 800-833-6687 CA 894862	\$29.99		\$2,208.72
05/08/2017	POS 05/08/17 04:26 0344 Sprint * WirelesSprint * Wi 855-881-4666 KS 497395	\$16.90		\$2,191.82
05/15/2017	Recur Pymnt 05/15/17 01:10 0344 ADOBE * CREATIVEADOBE * CRE 800-833-6687 CA 448157	\$29.99		\$2,161.83
05/15/2017	Recur Pymnt 05/15/17 02:09 0344 ADOBE * CREATIVEADOBE * CRE 800-833-6687 CA 941326	\$29.99		\$2,131.84
05/16/2017	POS 05/15/17 20:12 0344 Amazon.com Amazon.com AMZN.COM/BILL WA 843652	\$10.90		\$2,120.94
05/17/2017	POS 05/16/17 23:17 0344 ROTTWEILER SYSTROTTWEILER 770-5295678 GA 080756	\$34.95		\$2,085.99
05/17/2017	POS 05/17/17 05:59 0344 BACKUPIFY BACKUPIFY 8005714984 CT 412557	\$234.96		\$1,851.03
05/17/2017	Recur Pymnt 05/16/17 18:47 0344 INTUIT * QB ONLIINTUIT	\$39.95		\$1,811.08



PO Box 1929 ■ Dalton, GA 30722 ■ www.atlanticcapitalbank.com ■ 855.693.7422



CEO's Monitoring Report

Date: June 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
	Authorizer Requirements	1.a.5	90% of parents indicate that they are at least "satisfied" with the overall quality of their child's education, annual survey at end of year, where options are very unsat, unsat, somewhat sat, sat, very satisfied, 85% response rate	12/15/2016

CEO's Interpretation:

This is not technically a policy, it is a requirement enumerated in the charter agreement.

Atlanta Classical Academy is a public school which means it is owned by the citizens and taxpayers of Georgia and of the City of Atlanta and the people's representatives, Georgia Department of Education and Atlanta Public Schools. The school exists to serve the owners (and specifically those enrolled) in accordance with its mission. In this term which appears in the charter agreement, authorizers indicate that the satisfaction of those whose children attend the school is indeed an indicator of how well the school achieves its purposes. Asked among a large number of questions on many topics, this question is intended to capture the parents' summary view of the school. The executive officer considers the term "education" in this context to refer to the totality of the student's experience, and not merely academic outcomes.

Report:

For the first time, the year-end survey was administered by the PTCA's Mission Support Team. The MST garnered a very high level of participation, and it will present the findings to the school community in the fall. The findings related to parent's "overall satisfaction" for the last three years are indicated in the chart below. Report non-compliance (89.0%).

With the overall quality of my student's education, I am:	YR1	%	YR2	%	YR 3	%
Very sat	35	74.5%	50	61.7%	265	66.1%
Sat	9	19.1%	22	27.2%	92	22.9%
Somewhat sat	0	0.0%	9	11.1%	40	10.0%
Unsat	1	2.1%	0	0.0%	4	1.0%
<u>Very unsat</u>	<u>2</u>	<u>4.3%</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>
Subtotal	47	100.0%	81	100.0%	401	100.0%

CEO’s Monitoring Report

Date: June 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
	Authorizer Requirements	1.a.6	90% of teachers indicate that they are at least “satisfied” with the overall quality of their employment, where options are very unsat, unsat, somewhat sat, sat, very satisfied, 85% response rate	12/15/2016

CEO’s Interpretation:

This is not technically a policy, it is a requirement enumerated in the charter agreement.

Similar to # 1.a.5, authorizers indicate that the satisfaction of the employees of the school is an indicator of how well the school achieves its purposes. The term recognizes the truth that the school achieves its Ends with and through its employees, faculty members and staff. A high degree of satisfaction generally is the result of mission alignment, adequate resources and training, fair and honest treatment, and esprit de corps. An indicator of climate, Atlanta Classical Academy’s board similarly places much emphasis on the treatment of employees (and for similar reasons) in Executive Limitations policies titled “Treatment of Employees”.

Report: Report compliance ()*.

Overall, I am ____ with my employer:	YR1	%	YR2	%	YR 3	%
Very sat	27	75.0%	31	81.6%		#DIV/0!
Sat	7	19.4%	7	18.4%		#DIV/0!
Somewhat sat	2	5.6%	0	0.0%		#DIV/0!
Unsat	0	0.0%	0	0.0%		#DIV/0!
<u>Very unsat</u>	<u>0</u>	<u>0.0%</u>	<u>0</u>	<u>0.0%</u>		<u>#DIV/0!</u>
Subtotal	36	100.0%	38	100.0%	0	#DIV/0!

*EOY survey results pending.

Public/Operating Budget

	<u>FY2018</u>
Revenue	
Public revenue	6,053,729
Activities fees	40,540
Total Revenue	6,094,269
Expenses	
Instruction	3,431,065
Pupil Services	153,500
Professional Development	60,000
Education Media Services	24,000
School Administration	1,292,243
Support Services - Business	65,500
Maintenance and Operation of Plant	638,600
Student Transportation Services	59,000
Food Service Operation	38,000
Total Expenses	5,761,907
Capital Outlay	
CapEx	-
Principal Reduction (Pri+Mod Loans)	228,000
Equipment, Furniture & Fixtures	15,600
Total Capital Outlay	243,600
Total Expenditures	6,005,507
Excess of Revenues Over Expenditures	88,761

* Public/Operating budget excludes private donations, capital expenses, and expenses associated with the annual fund.

Atlanta Classical Academy
Slate of Officers & Directors
FY18

<u>Director</u>	<u>Officer</u>	<u>Term ends at Annual Meeting</u>
Mr. Matthew Kirby	Chair	2 nd / 2020
Dr. Lee Friedman	Vice Chair	2 nd / 2018
Mr. Scott Yates	Treasurer	2 nd / 2019
Ms. Amanda Kresch	Secretary	1 st / 2020
Ms. Cat McAfee		2 nd / 2019

Board approved: June 15, 2017

EXECUTIVE SESSION AFFIDAVIT
(AS REQUIRED UNDER O.C.G.A. § 50-14-4(b))

The undersigned presiding Board Officer of the Atlanta Classical Academy Board of Directors, under oath, hereby states and certifies that at the Board meeting held on June 15th, 2017, the following:

- 1) The Board properly entered executive session as permitted by O.C.G.A. § 50-14-3. The only matters discussed during such executive session of its meeting as allowable under O.C.G.A. § 50-14-2 and 50-14-3 were as follows:
 - () To consult and meet with legal counsel pertaining to pending or potential litigation, settlement, claims, administrative proceedings or other judicial actions;
 - () To discuss tax matters which are confidential by state law;
 - () To authorize negotiations to purchase, dispose of, or lease property;
 - () To authorize the ordering of an appraisal related to the acquisition or disposal of real estate;
 - () To enter into a contract to purchase, dispose of or lease property, subject to approval in a subsequent public vote;
 - () To enter into an option to purchase, dispose of, or lease real estate, subject to approval in a subsequent public vote;
 - (X) To discuss the appointment, employment, compensation, hiring, disciplinary action or dismissal or periodic evaluation or rating of a public officer or employee, but not when receiving evidence or hearing argument on charges filed to determine disciplinary action;
 - () To discuss records (or portions thereof) exempt from public inspection or disclosure pursuant to Article 4 of Chapter 18 of Title 50.
- 2) To the best knowledge and belief of the undersigned, no other matters than those of a purely personal and/or nongovernmental nature were discussed during said executive session.
- 3) By executing this affidavit, the undersigned does hereby state that he/she in no way waives any rights granted under the 5th Amendment to the United States Constitution.
- 4) This affidavit is executed solely for the purpose of compliance with the mandate of O.C.G.A. § 50-14-4(b) and shall serve no other purpose.

This 25th day of July, 2017.



PRESIDING OFFICER

SUBSCRIBED AND SWORN TO
before me this 25 day of July, 2017.



Notary Public
My commission expires:

