



## **Meeting Minutes: April 21, 2016**

The regular monthly meeting of Northside Education Inc. dba Atlanta Classical Academy was held on April 21, 2016 at 6 p.m. 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. The Executive Committee unanimously approved the minutes of its March 30, 2016 meeting.*

## **Reports**

The Treasurer made a report; the financial report is attached. The Treasurer also announced the purchase of the property, 3260 Northside Drive Atlanta, GA 30327. The Development Committee reported on the progress of the *Building on Purpose* Campaign. The Committee on Directors, reported on training that occurred April 21th, 2016. The Facilities Chair reported the modular project has indeed been scheduled. 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 ratify the Executive Committee's March 30, 2016 decision to authorize the chairman to execute that \$807K contract with MacCallan, general contractor for the modular expansion project.*

*The board unanimously approved a motion to ratify the Executive Committee's March 30<sup>th</sup>, 2016 decision to authorize the chairman to execute that \$479K contract with the modular buildings manufacturer Mobile Modular, and to finance the acquisition through a capital lease agreement.*

*The board unanimously approved a motion to establish a temporary, ad hoc committee to consider and report to the Board on 'Policies and Procedures Governing Enrollment Preference in the Lottery. The committee led by board member Cat McAfee shall present its objectives and its membership at the May meeting, make an update at the September meeting, and make final recommendations at the October meeting. To the extent that the Committee requires legal*

*counsel to develop recommendations, its budget shall not exceed \$1000 which shall come from the 2017 budget.*

*Pursuant to the Finance Committee's recommendation, the board unanimously approved that certain contract with Nu-Idea School Supply Company (\$69K) for the purchase of high school science lab furniture and fixture.*

*The board unanimously approved the Gift Acceptance Policy as presented by the Development Committee.*

**Community Comments**

There were no community comments

**Executive Session**

*The board unanimously approved a motion to enter Executive Session. Upon the conclusion of Executive Session, the meeting adjourned at 9:40 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 Chairman



**ATLANTA**  
**CLASSICAL ACADEMY**

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

### **Finance Committee Financial Report for April 12, 2016**

The monthly and fiscal year-to-date financials for March 2016 as compared to this fiscal year budget are attached.

To follow are some highlights regarding March monthly financials:

- Local Funding Revenue (APS) is tracking ahead of budget.
- We have received \$1,137,626 in capital contributions this fiscal year.
- Salaries and Benefits are running 8% **below** budget (\$202,413) through March and 4% **below** budget (\$12,815) for the month of March.
- School Administration is over budget in March \$2,734 due to the salaries of police officers and 1099 contractors.
- Pupil Services is over budget in March \$4,643 due to an expenditure for athletic uniforms.
- Leasehold Improvements is the temporary holding spot for the \$1,098,393 payment to close on the property until proper classification is determined.

Thank you.

Bob Tidwell

Business Manager

	Current Month		
	3/31/16 Actual	3/31/16 Budget	Variance
<b>Revenues</b>			
Governmental Grants	-	-	-
Local Funding	516,945.00	496,932.00	20,013.00
Contributions - General	503,941.64	-	503,941.64
Miscellaneous Revenue	9,710.10	1,089.00	8,621.10
<b>Total Revenues</b>	<b>1,030,596.74</b>	<b>498,021.00</b>	<b>532,575.74</b>
<b>Expenses</b>			
Instruction	211,106.88	215,219.00	(4,112.12)
Pupil Services	6,299.97	1,657.00	4,642.97
Professional Development	2,777.85	3,472.00	(694.15)
Education Media Services	889.08	1,331.00	(441.92)
School Administration	88,373.24	85,639.00	2,734.24
Support Services - Business	6,350.81	14,024.00	(7,673.19)
Maintenance and Operation of Plant	44,061.66	49,838.00	(5,776.34)
Student Transportation Services	6,159.40	5,235.00	924.40
Food Service Operation	3,268.62	4,190.00	(921.38)
<b>Total Expenses</b>	<b>369,287.51</b>	<b>380,605.00</b>	<b>(11,317.49)</b>
<b>Capital Outlay</b>			
Leasehold Improvements	1,098,392.77	14,780.00	1,083,612.77
Equipment, Furniture & Fixtures	6,964.90	-	6,964.90
<b>Total Capital Outlay</b>	<b>1,105,357.67</b>	<b>14,780.00</b>	<b>1,090,577.67</b>
<b>Total Expenditures</b>	<b>1,474,645.18</b>	<b>395,385.00</b>	<b>1,079,260.18</b>
<b>Excess of Revenues Over Expenditures</b>	<b>(444,048.44)</b>	<b>102,636.00</b>	<b>(546,684.44)</b>

	Beginning	Ending	Change
Wells Fargo (Operations)	\$ 114,173.69	\$ 69,206.13	
Wells Fargo (Petty)	\$ 4,646.75	\$ 4,404.60	
Wells Fargo (Savings)	\$ 41,812.95	\$ 147,137.08	
Atlantic Capital (Reserve)	\$ 1,305,144.66	\$ 603,569.72	
Atlantic Capital (Operations)	\$ 649,160.64	\$ 846,572.72	
NECH	\$ 75,000.00	\$ 75,000.00	
	\$ 2,189,938.69	\$ 1,745,890.25	-\$ 444,048.44

**Fiscal Year to Date**

	<b>3/31/16 Actual</b>	<b>3/31/16 Budget</b>	<b>Variance</b>	<b>Budget Remaining</b>	<b>% of Budget Spent</b>
<b>Revenues</b>					
Governmental Grants	4,025	-	4,025		
Local Funding	4,087,928	3,975,456	112,472	993,864	
Contributions - General	1,137,626	-	1,137,626		
Miscellaneous Revenue	54,865	37,642	17,223	7,966	
<b>Total Revenues</b>	<b>5,284,444</b>	<b>4,013,098</b>	<b>1,271,346</b>	<b>1,001,830</b>	
<b>Expenses</b>					
Instruction	1,768,248	1,999,181	(230,933)	879,757	67%
Pupil Services	73,849	73,787	62	20,904	78%
Professional Development	25,861	29,614	(3,753)	10,291	72%
Education Media Services	6,587	9,736	(3,149)	4,052	62%
School Administration	771,405	797,244	(25,839)	281,284	73%
Support Services - Business	129,748	126,987	2,761	33,830	79%
Maintenance and Operation of Pla	515,175	526,119	(10,944)	168,224	75%
Student Transportation Services	37,572	44,489	(6,917)	23,239	62%
Food Service Operation	24,849	31,474	(6,625)	14,269	64%
<b>Total Expenses</b>	<b>3,353,295</b>	<b>3,638,631</b>	<b>(285,336)</b>	<b>1,435,849</b>	
<b>Capital Outlay</b>					
Leasehold Improvements	1,098,393	44,340	1,054,053	(846,863)	437%
Equipment, Furniture & Fixtures	44,418	30,000	14,418	12,882	78%
<b>Total Capital Outlay</b>	<b>1,142,811</b>	<b>74,340</b>	<b>1,068,471</b>	<b>(833,981)</b>	
			-		
<b>Total Expenditures</b>	<b>4,496,105</b>	<b>3,712,971</b>	<b>783,134</b>		
<b>Excess of Revenues Over Expenditure</b>	<b>788,339</b>	<b>300,127</b>	<b>488,212</b>		

	<b>Beginning</b>	<b>Ending</b>	<b>Change</b>
Wells Fargo (Operations)	\$ 114,173.69	\$ 69,206.13	
Wells Fargo (Petty)	\$ 4,646.75	\$ 4,404.60	
Wells Fargo (Savings)	\$ 41,812.95	\$ 147,137.08	
Atlantic Capital (Reserve)	\$ 1,305,144.66	\$ 603,569.72	
Atlantic Capital (Operations)	\$ 649,160.64	\$ 846,572.72	
NECH	\$ 75,000.00	\$ 75,000.00	
	<b>\$ 2,189,938.69</b>	<b>\$ 1,745,890.25</b>	<b>-\$ 444,048.44</b>

\$2.17M



**BUILDING ON PURPOSE**  
CAPITAL CAMPAIGN

**April**

- April 1 – 30: Campaign Team follows up with requests for \$7500 and up
- April 4-8: Spring Break
- April 13: Steering Committee Meeting/Gold Team Meeting  
Gathering for Parents/Grandparents/Friends
- April 14: Development Committee Meeting
- April 15: Supper on the South Lawn
- April 19: Gathering for Parents/Grandparents/Friends
- April 21: Board Meeting
- April 28: Two (2) Gathering for Parents/Grandparents/Friends

\* → 48% families  
 \$1.9M - parents  
 \$55K - grandparent  
 → 52% LAC

**May**

- May 1 - 27: Campaign Team follows up with requests for \$7500 and up
- May 4: Steering Committee Meeting/Gold Team Meeting  
Gathering for Parents/Grandparents/Friends  
(tentative meeting to be added for May 3 or 5)
- May 16 – 20: Campaign Team follows up with requests of \$5,000 and less
- May 27: End of Year Picnic
  - Campaign Display
  - Ground Breaking Event
  - Launching a Classic Sign Unveiling
- May 31: Soft deadline for pledges
- TBD: Begin posting thermometers (amount, schoolwide and grade level participation)  
Final mailing to parents and grandparents  
Send Save the Date for campaign events in the fall

- Dollar events -

**June**

- June 1 - 30: Campaign Team follows up with all parents  
Collect pledges and matching gifts
- June 30: Deadline for pledge payments

**Ongoing Tasks**

- Submit Foundation Applications*
- Mail thank you notes/make thank you calls/Confirm matching gifts*
- Send gift agreements with payment schedules to donors who have outstanding pledges*
- Collect pledges and matching gifts*



# ATLANTA CLASSICAL ACADEMY

Date: 18 April, 2016  
From: Dr. T. O. Moore  
To: Board of Directors

SUBJECT: EMPLOYMENT CHANGES

I present the following employment changes for the board's approval:

New full-time teachers hired:

Mr. Rabin Haiju  
Mr. Joshua Andrew  
Mrs. Kaleigh Andrew  
Mr. Aaron Schreck  
Mrs. Teresa Dye

Full-time staff members hired:

Mrs. Nancy Davis

Part-time employee hired:

N/A

Part-time employee transitioned to full-time:

N/A

Separations:\*

N/A

\*Separations refer to employees who were terminated, not renewed, or left on their own accord.

Sincerely,

T. O. Moore, Principal

## **Atlanta Classical Academy**

### ***Proposed Gift Acceptance Policy***

*Purpose:* The purpose of this policy is to provide for the acceptance, valuation, and reporting of gifts to Atlanta Classical Academy which are consistent with national standards, which maintain the fidelity of Atlanta Classical Academy to its mission, and which provide “donor equity.”

#### **I. OUTRIGHT GIFTS**

Atlanta Classical Academy will accept the following gifts and report them according to the provisions of this Policy:

##### **A. *Cash***

Checks should be made payable to “Atlanta Classical Academy” rather than to an individual who represents Atlanta Classical Academy.

##### **B. *Quid Pro Quo Contributions***

Donors who patronize galas and auctions make *quid pro quo* contributions. The IRS defines a *quid pro quo* gift as “a payment made partly as a contribution and partly in consideration for goods and services provided to the payor by the donee organization.” The goods or services received by the payor are called “premiums.” For gift reporting purposes, the gift value of *quid pro quo* contributions is equal to the total contribution minus the value of the premium.

##### **C. *Publicly Traded Securities***

Readily marketable securities, such as those traded on a stock exchange or in the over-the-counter market, may be accepted by Atlanta Classical Academy.

Such securities will be valued at the mean of the high and low quoted selling prices on the date the donor relinquished control of the assets in favor of Atlanta Classical Academy. For certain securities traded in the over-the-counter market, the mean of the bid and the ask is used to value the gift.

It is the policy of Atlanta Classical Academy to sell gift securities immediately. In accordance with standard gift reporting guidelines, neither losses nor gains realized on the sale of the stock by Atlanta Classical Academy, nor brokerage fees or other expenses associated with the transaction, will affect the valuation of the gift.

##### **D. *Tangible Personal Property***

Acting on a case-by-case basis, the Gift Acceptance Committee may accept gifts of tangible personal property. Examples include gifts of jewelry, artwork, collections, equipment, and software. Preference will be given to gifts that have a use related to



Atlanta Classical Academy's tax-exempt purpose. Such gifts shall be used by or sold for the benefit of Atlanta Classical Academy.

Regardless of their tax deduction value, gifts of tangible personal property will be valued at their fair market value. Gifts with fair market values exceeding \$5,000 will be counted at the values placed on them by qualified independent appraisers, as required by the IRS for valuing non-cash charitable contributions. Typically, this value can be obtained from IRS Form 8283, on which the donor must obtain the donee's signature for such gifts. Gifts of \$5,000 and under may be reported at the value declared by the donor. IRS requirements for gift substantiation place the responsibility for valuing property gifts on the donor for tax deduction purposes.

Atlanta Classical Academy shall comply with all IRS requirements in connection with disposing of gifts of tangible personal property and filing of appropriate tax reporting forms. If a gift of tangible personal property is sold, exchanged, consumed or otherwise disposed of by Atlanta Classical Academy within two years after the date of the gift, Atlanta Classical Academy must file IRS Form 8282 with the IRS that discloses that fact. Atlanta Classical Academy will also provide the donor with a copy of Form 8282.

## **II. RESTRICTIONS ON GIFTS**

### ***A. Acceptance***

The Principal/CEO /Head of Atlanta Classical Academy is authorized to accept gifts whose designations or restrictions are consistent with Board-approved case statements, named gift opportunities lists, or fundraising plans or are styled according to generic gift agreements previously approved by the Board. Other restricted gifts – particularly those characterized by unique, unusual, demanding, or highly detailed restrictions – will be accepted on a case-by-case basis, contingent on a review by the Gift Acceptance Committee and acceptance by the Board of Atlanta Classical Academy.

### ***B. Gift Agreements***

The terms of gifts with unique, unusual, demanding, or highly-detailed restrictions will be specified in a written gift agreement that outlines the program or purpose to be supported and the schedule of contributions. The donor and the Principal/CEO/Head of Atlanta Classical Academy will sign the gift agreement. Other gifts may be committed to a gift agreement. All donors are requested to apply for any matching funds from federal, state or private sources that might be available as a result of their gifts.

### ***C. Restricting Policies***

1. The fundraising program of Atlanta Classical Academy generally supports and encourages both unrestricted gifts and gifts designated for restricted purposes of the donor's choice. The acceptance of designated or restricted gifts is contingent on their

- fidelity to the mission of Atlanta Classical Academy and their compatibility with Atlanta Classical Academy's strategic plan.
2. Clauses in proposals, gift agreements or solicitations that discriminate in favor of or against any race, color, religion, nationality, or national origin are prohibited. Provisions that discriminate based on age, disability or gender are discouraged.
  3. The terms of any gift should be as flexible as possible to permit the most productive uses of the funds, and as nearly as possible be consistent with the original intent of the donor.

***D. Changing Restrictions***

The use of donated funds for a purpose other than that stipulated by the donor is prohibited. If another use is deemed necessary, consent for using the funds in a different manner may be sought from the donor or may be altered in accordance with the terms of the gift agreement. If the use becomes obsolete, inappropriate, or impracticable, court approval may be sought to alter the use. Similarly, for a donor to change the originally stated use of donated funds, the change must first be agreed to by appropriate Atlanta Classical Academy officials.

**III. GIFT ACCEPTANCE COMMITTEE**

The Gift Acceptance Committee shall consist of the members of the Development Committee, and the purpose of the Committee is to interpret the provisions of this policy, subject to the oversight of the Board, and to dispose of situations not covered by the policy.