

Agenda: Board of Directors Meeting Library:

Atlanta Classical Academy  
 3260 Northside Drive Atlanta, GA 30327  
 May 19, 2016 @ 6 p.m.



**ATLANTA**  
 CLASSICAL ACADEMY

*I will learn the true. I will do the good. I will love the beautiful.*

Agenda Item	Action	Member(s)
I. Call to Order/Pledge of Allegiance/ Atlanta Classical Academy Pledge		· Board
II. Opening Items · Adoption of agenda · Approval of the minutes of prior meeting · Welcome & opening comments	· Vote	· Board
III. Community Comments		
IV. Board's Standing Committees Reports · Finance Committee · Development Committee · Facilities Committee · Engagement Committee · Enrollment Committee (Ad hoc)	· Report · Report · Report · Report · Report	· Yates · Franklin · Kirby · Kirby · McAfee
V. Principals' Report	· Report	· Dr. Moore / Col. Lambert
VI. New Business · Motion to approve / ratify purchases in accordance with Financial Policy · Motion to approve Periodic Report of Employee Changes, as required · Motion to approve FY17 slate of officers and directors · Discussion: FY17 Schedule of Meetings	· Action	· Board
VII. Break		
VIII. Executive Session		
IX. Adjourn		

Board Meeting Procedures

The Board welcomes your attendance at its meetings. Parents and members of the community are invited to observe the meeting and to participate only during the Community Comments period. If you wish to address the board at that point, please sign up and put your questions or comments in writing so that the board can respond accurately at a later date. You may address the board for up to two (2) minutes, and we will enforce the time limit. Comments should not reference individual personalities or other private matters. If you wish to discuss these, please refer to the Board's grievance policy in the Family Handbook. The Board and/or Administration will address written concerns in a timely manner.



## Finance Committee Financial Report for May 10, 2016

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

To follow are some highlights regarding April monthly financials:

- Local Funding Revenue (APS) is tracking ahead of budget.
- We have received \$1,437,612 in capital contributions this fiscal year.
- Salaries and Benefits are running 6% **below** budget (\$168,652) through April and 4% **below** budget (\$11,176) for the month of April.
- Instruction is over budget in April by \$5,648 due primarily to purchasing books and classroom supplies for 2016-2017.
- Professional Development is over budget in April by \$2,538 due primarily to paying for Ms. Shuler's summer tuition at Georgia Southern University.
- School Administration is over budget in April by \$2,162 due primarily to the salaries of police officers.
- Support Services-Business is over budget in April by \$2,656 due primarily to a modular permitting fee.
- April shows some equipment purchased, a deposit on the modulators, and construction-in-progress. The cash requirements for those purchases resulted in a capital outlay of \$126,847.
- The year to date variance of Excess of Revenues Over Expenditures remains **above** budget by \$251,256 due to the favorable variances in Local Funding and Expenses, combined with fundraising for the capital campaign.

Thank you.

Bob Tidwell

Business Manager

	Current Month		
	4/30/16 Actual	4/30/16 Budget	Variance
<b>Revenues</b>			
Governmental Grants	-	-	-
Local Funding	516,945.00	496,932.00	20,013.00
Contributions - General	299,985.81	-	299,985.81
Miscellaneous Revenue	5,602.77	4,562.00	1,040.77
<b>Total Revenues</b>	<b>822,533.58</b>	<b>501,494.00</b>	<b>321,039.58</b>
<b>Expenses</b>			
Instruction	215,565.50	210,278.00	5,287.50
Pupil Services	8,477.01	15,383.00	(6,905.99)
Professional Development	6,180.86	3,643.00	2,537.86
Education Media Services	460.72	519.00	(58.28)
School Administration	86,481.81	84,320.00	2,161.81
Support Services - Business	14,853.05	12,197.00	2,656.05
Maintenance and Operation of Plant	20,755.09	52,752.00	(31,996.91)
Student Transportation Services	6,467.37	6,159.00	308.37
Food Service Operation	2,723.85	3,259.00	(535.15)
<b>Total Expenses</b>	<b>361,965.26</b>	<b>388,510.00</b>	<b>(26,544.74)</b>
<b>Capital Outlay</b>			
Capital Assets	10,470.04	-	10,470.04
Leasehold Improvements	-	14,780.00	(14,780.00)
Equipment, Furniture & Fixtures	6,048.40	-	6,048.40
Other Assets	110,328.75	-	110,328.75
<b>Total Capital Outlay</b>	<b>126,847.19</b>	<b>14,780.00</b>	<b>112,067.19</b>
<b>Total Expenditures</b>	<b>488,812.45</b>	<b>403,290.00</b>	<b>85,522.45</b>
<b>Excess of Revenues Over Expenditures</b>	<b>333,721.13</b>	<b>98,204.00</b>	<b>235,517.13</b>

	Beginning	Ending	Change
Wells Fargo (Operations)	\$ 69,206.13	\$ 65,013.42	
Wells Fargo (Petty)	\$ 4,404.60	\$ 1,259.59	
Wells Fargo (Savings)	\$ 147,137.08	\$ 212.83	
Atlantic Capital (Reserve)	\$ 603,569.72	\$ 1,123,382.10	
Atlantic Capital (Operations)	\$ 846,572.72	\$ 807,154.80	
NECH	\$ 75,000.00	\$ -	
	\$ 1,745,890.25	\$ 1,997,022.74	\$ 251,132.49

	Fiscal Year to Date				
	4/30/16 Actual	4/30/16 Budget	Variance	Budget Remaining	% of Budget Spent
<b>Revenues</b>					
Governmental Grants	4,025	-	4,025		
Local Funding	4,604,873	4,472,388	132,485	496,932	
Contributions - General	1,437,612	-	1,437,612		
Miscellaneous Revenue	60,468	42,204	18,264	3,404	
<b>Total Revenues</b>	<b>6,106,978</b>	<b>4,514,592</b>	<b>1,592,386</b>	<b>500,336</b>	
<b>Expenses</b>					
Instruction	2,036,339	2,209,459	(173,120)	611,666	77%
Pupil Services	91,257	89,170	2,087	3,496	96%
Professional Development	34,432	33,257	1,175	1,721	95%
Education Media Services	7,518	10,255	(2,737)	3,121	71%
School Administration	862,847	881,564	(18,717)	189,842	82%
Support Services - Business	205,679	139,184	66,495	(42,101)	126%
Maintenance and Operation of Plant	530,973	578,871	(47,898)	152,426	78%
Student Transportation Services	44,040	50,648	(6,608)	16,771	72%
Food Service Operation	28,481	34,733	(6,252)	10,637	73%
<b>Total Expenses</b>	<b>3,841,565</b>	<b>4,027,141</b>	<b>(185,576)</b>	<b>947,579</b>	
<b>Capital Outlay</b>					
Capital Assets	1,523,589	-	1,523,589	(1,523,589)	
Leasehold Improvements	(147,260)	59,120	(206,380)	398,790	-59%
Equipment, Furniture & Fixtures	129,168	30,000	99,168	(71,868)	225%
Other Assets	110,329	-	110,329	(110,329)	
<b>Total Capital Outlay</b>	<b>1,615,826</b>	<b>89,120</b>	<b>1,526,706</b>	<b>(1,306,996)</b>	
<b>Total Expenditures</b>	<b>5,457,391</b>	<b>4,116,261</b>	<b>1,341,130</b>		
<b>Excess of Revenues Over Expenditures</b>	<b>649,587</b>	<b>398,331</b>	<b>251,256</b>		

	Beginning	Ending	Change
Wells Fargo (Operations)	\$ 69,206.13	\$ 65,013.42	
Wells Fargo (Petty)	\$ 4,404.60	\$ 1,259.59	
Wells Fargo (Savings)	\$ 147,137.08	\$ 212.83	
Atlantic Capital (Reserve)	\$ 603,569.72	\$ 1,123,382.10	
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NECH	\$ 75,000.00	\$ -	
	\$ 1,745,890.25	\$ 1,997,022.74	\$ 251,132.49

# Atlanta Classical Academy

## *Board Structure, FY16 (2016-2017 school year)*

Current Board Members	1st Term Expires*	2nd Term Expires*	Officer				Committee Assignment					
			Chair	Vice-Chair	Treasurer	Secretary	Executive	Committee on Directors	Academic	Finance	Development	Engagement
			Date elected									
Matthew Kirby	2017	2020	Jun-11				C	X	X	X	X	C
Scott Yates	2016	2019			May-13		X			C	X	
Mark Carlson	2016	2019		May-16			X	C				X
Dr. Lee Friedman	2015	2018						X	C			
Morgan Hamilton	2016	2019				May-13			X		X	
Cat McAfee	2015	2018						X	X	X		
Ms. Dudley Franklin	2017	2020								X	C	X

\*Annual meeting, 3rd Thursday in May.

\*Facilities Committee will fold into the Finance Committee beginning FY17.



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**Atlanta Classical Academy  
Board and Committee Meetings  
FY17 (2016-2017 school year)**

<b>Committee</b>	<b>Dates/time</b>	<b>Rule</b>
<b>Board</b>	6 p.m.	Every 3rd Thursday, 6 p.m., excluding June and July
<b>Executive</b>	October __, April __, 4:45 p.m.	Before Board meeting, October and April, 4:45 p.m.
<b>Governance</b>	_____, 4:45 p.m.	Before Board meeting, September, November, February, 4:45 p.m.
<b>Academics</b>	_____, 9:30 a.m.	According to testing, 9:30 a.m.
<b>Finance</b>	9:30 a.m.	Tuesday, 9 days before each board meeting (see above) in Aug, Oct, Jan, Feb, March, 9:30 a.m.
<b>Development</b>	9:30 a.m.	Monthly, every 2nd Thursday, every month August 2015 - May 2016, 9:30 a.m.
<b>Engagement</b>	1/28, 2/24, 9:30 a.m.	Last Wednesday in Aug, Jan and Apr, 9:30 a.m.
<b>Facilities</b>	<del>9/2, 10/7, 1/6, 2/3, 9:30 a.m.</del>	<del>First Wednesday in October, January, February, 9:30 a.m.</del>

**\*\*Ad hoc committees not included on this schedule.**

Unless otherwise notated, the Board will hold all meetings at Atlanta Classical Academy. Meeting dates, times, and location are subject to change. Please visit [AtlantaClassical.org](http://AtlantaClassical.org) or call the school to confirm.