



Meeting Minutes: May 18, 2017

The regular monthly meeting of Northside Education Inc. dba Atlanta Classical Academy was held on May 18, 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.

In attendance: Mark Carlson, Morgan Hamilton, Dr. Lee Friedman, Scott Yates, Dudley Franklin, CEO Matthew Kirby, Principal Dr. Terrence O. Moore, 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 April 20, 2017 regular meeting and the April 20, 2017 special meeting. The board unanimously approved the agenda of this regular meeting.

Community Comments

Several members of the community delivered words of gratitude to Dr. Moore for his service to the school.

Board Chair's Report & Treasurer's Report

The Board Chair welcomed directors, school leaders, attendees, and he thanked Dr. Moore for his service to the school. 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:

- a. State of Student Services. Student Services Director Miss Shuler reported compliance in Special Education, Student Services Team / Response to Intervention programs, 504 eligibility and accommodation plans, and compliance on a bi-weekly basis in the English for Speakers of Other Languages program. Her presentation to the board is attached.
- b. Accreditation, CCRPI, Beat the Odds. Mr. Lambert reported that the school's accreditation agency SACS has granted Atlanta Classical "candidate" status pursuant to our external review which is generally scheduled for Q2 2018. The school has taken action to optimize CCRPI points and expects a 6-8 point swing for work related to career pathways alone. The school is meeting with GADOE officials to develop a plan for addressing Beat the Odds results.
- c. GA Milestones EOG tests (3-8), EOC tests (9-10), and AP Biology test have been administered.
- d. The school's petty cash account with Atlantic Capital Bank is no longer in use.
- e. The school has just received ACCESS exam results and will share details at a future meeting.

- f. National Latin Exam results have been received and are attached as an exhibit to the minutes.
- g. ITBS, PSAT, and Milestones results will be presented to the board in August 2017.
- h. The PTCA has improved the year-end school survey, and the survey is currently open.
- i. The end of year picnic is scheduled to take place offsite on May 26, 2017. The school has permitted the event and confirmed the school's insurance policy is effective as to the event.

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	Carlson	Hamilton / Unanimous approval	Carlson	Yates / Unanimous approval
EL #2.c and 2.c.1-8	Carlson	Hamilton / Unanimous approval	Carlson	Yates / Unanimous approval
EL #2.d.1-2	Carlson	Yates / Unanimous approval	Carlson	Yates / Unanimous approval
EL #2.i	Carlson	Hamilton / Unanimous approval	Carlson	Yates / Unanimous approval

New Business

Director Ms. McAfee arrived at approximately 6:45 p.m. to participate in the discourse and the votes that follow.

The motion is to approve the strategic planning framework developed by the Board and the incoming Principal with the assistance of Greenway Strategy Management and completed during the Special Meeting of the Board on April 20, 2017 (a copy of which was distributed in advance of this meeting), and to authorize the CEO and/or the incoming Principal, in regular communication with the Chair and the Board, to initiate, manage, and complete the strategic planning implementation process set forth in such framework.

Moved: Mr. Carlson
 Second: Ms. Franklin
 Vote: Unanimous

In its second reading, the Board evaluated the CEO's proposed 2017-2018 (FY18) budget and supporting memo. No action was taken. The final budget shall be presented for approval at the annual meeting, June 15, 2017.

The CEO reported that the school has no plans to revitalize Northside Charitable Holdings Inc. dba Atlanta Classical Academy Foundation. Unless otherwise directed, the school will continue to receive private, philanthropic funds directly and account for them in a separate bank account.

The CEO presented a draft of the school's three year facilities plan. No action was taken. The draft is included as an exhibit to the minutes.

The motion is to set the June 15, 2017, regular meeting as the annual meeting of the Board to be held at 3260 Northside Drive, Atlanta, GA, for the purpose of electing officers, appointing directors, and for the transaction of such other business as may come before the meeting.

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

The motion is to approve the proposed additions and amendments to GP Policy #4.e, 4.i, and 4.i.1-4, as discussed and considered by the Board at the April 20, 2017 regular meeting, as subsequently revised by the CEO, and as presented by the CEO at this meeting, and to authorize the Chair, the Secretary and the CEO to update the Board's existing governance policies to incorporate such additions and amendments.

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

The motion is that the Treasurer be authorized and empowered to execute and deliver the proposed letter agreement with Brooks, McGinnis & Company, LLC, certified public accountants, for auditing and other services for the fiscal year ending June 30, 2017, for a contract amount not to exceed \$14,500; and, further, that Atlanta Classical Academy be authorized and empowered to perform all of its obligations under such agreement.

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

Self-Evaluation

Mr. Yates led a discuss pertaining to GP Policy #4.f.4 and #4.f.5.

The motion is to receive Mr. Yates's written Board self-valuation report pertaining to GP Policy #4.f.4 and #4.f.5.

Moved: Mr. Carlson
Second: Mrs. Franklin
Vote: Unanimous approval

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: Morgan Hamilton
Vote: Unanimous approval

The Board voted unanimously to end Executive Session, and the Chair adjourned the meeting at 7:50 p.m.

Respectfully submitted,

Mr. Mark A. B. Carlson, Board Chair

	4/30/17 Actual Month	4/30/17 Actual YTD	Annual Budget	Budget Remaining	% of Budget Spent
Revenues					
Governmental Grants	-	-			
Public Funding	557,261	5,085,516	5,671,002	585,486	
Contributions - General	12,707	403,793	1,100,000	696,207	
Miscellaneous Revenue	7,116	117,728	124,620	6,892	
Total Revenues	577,083	5,607,037	6,895,622	1,288,585	
Expenses					
Instruction	243,987	2,506,330	3,231,765	725,435	78%
Pupil Services	7,581	133,521	156,845	23,324	85%
Professional Development	5,162	68,016	62,000	(6,016)	110%
Education Media Services	178	8,119	12,800	4,681	63%
School Administration	101,603	1,050,774	1,299,131	248,357	81%
Support Services - Business	1,632	52,829	70,800	17,971	75%
Development	-	8,273	161,000	152,727	5%
Maintenance and Operation of Plant	36,141	550,342	559,421	9,079	98%
Student Transportation Services	3,080	47,734	61,000	13,266	78%
Food Service Operation	2,946	29,985	40,000	10,015	75%
Total Expenses	402,309	4,455,922	5,654,762	1,198,840	79%
Net Revenue (total rev - operating expenses)	174,774	1,151,114			
(Public+misc rev) - operating expenses	162,067	747,321			
Capital Outlay					
Capital Assets	-	588,860	992,692	403,832	59%
Long Term Loans (Principal Payments)	5,060	99,898	104,583	4,685	96%
Equipment, Furniture & Fixtures	1,008	64,081	85,000	20,919	75%
Other Assets	-	-	-	-	
Total Capital Outlay	6,068	752,839	1,182,275	429,436	64%
Total Expenditures	408,377	5,208,762	6,837,037		
Total revenues - total expenditures	168,706	398,275	58,585		

General Ledger	Beginning	Ending	Change
Reserve (Atlantic Capital)	\$ 961,499.19	\$ 750,102.52	
Operating (Atlantic Capital)	\$ 881,974.38	\$ 1,248,792.82	
Petty Cash (Atlantic Capital)	\$ 4,965.18	\$ 2,397.19	
Development (Atlantic Capital)	\$ 6,110.15	\$ 13,916.11	
	\$ 1,854,548.90	\$ 2,015,208.64	\$ 160,659.74

Atlanta Classical Academy
Statement of Financial Position
As of 4/30/2017

	March 2017	April 2017
ASSETS		
Current Assets		
Total Bank Accounts	\$ 1,854,548.90	\$ 2,015,208.64
Total Accounts Receivable	-\$ 350.00	\$ 0.00
Total Other current assets	\$ 5,286.25	\$ 5,286.25
Total Current Assets	\$ 1,859,485.15	\$ 2,020,494.89
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	\$ 751,031.61	\$ 752,039.81
Total Leasehold Improvements	\$ 0.00	\$ 0.00
Total Fixed Assets	\$10,793,784.07	\$10,794,792.27
Other Assets		
Total Other Assets	\$ 2,836,577.39	\$ 2,836,577.39
TOTAL ASSETS	\$15,489,846.61	\$15,651,864.55
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Total Accounts Payable	\$ 133,012.92	\$ 122,649.51
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	\$ 373,849.83	\$ 363,486.42
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	219,973.38	214,913.21
Total Long Term Liabilities	\$ 7,242,392.79	\$ 7,237,332.62
Total Long-Term Liabilities	\$10,262,761.79	\$10,257,701.62
Total Liabilities	\$10,636,611.62	\$10,621,188.04
Equity		
3000 Opening Balance Equity	38,361.60	38,361.60
3900 Retained Earnings	3,841,200.61	3,841,200.61
Net Revenue	973,672.78	1,151,114.30
Total Equity	\$ 4,853,234.99	\$ 5,030,676.51
TOTAL LIABILITIES AND EQUITY	\$15,489,846.61	\$15,651,864.55

Atlanta Classical Academy
A/P Aging Summary
As of April 30, 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	Membership Fee
Amazon		10.90				10.90	Club Supplies
Atlantic Capital Bank	31,656.68					31,656.68	Mortgage Payments
Barnes & Noble	1,012.98					1,012.98	Curriculum
Benchmark Trophy Center	34.50					34.50	Office Supplies
Carolina Biological Supply Co.	143.96					143.96	Science Lab Supplies
Centerpoint Digital Services Inc.				1,173.58		1,173.58	Install Paging Horn and Replace Camera
Classical Academic Press	1,321.12					1,321.12	Curriculum
De Lage Landen	805.00					805.00	Copier Lease
Dory Womack	500.00					500.00	Continuing Education Reimbursement
Houghton Mifflin Harcourt	10,085.47					10,085.47	Testing Materials
McKenney's	5,360.00					5,360.00	Sound Blanket for Water Chiller
Meridian Intelligent Systems	1,573.00					1,573.00	Install Wire for HS Video Phone
Musimatic Inc.				754.00		754.00	Microphones
Pathways Behavioral Consulting				450.00		450.00	IEP Consultant
Peachtree Presbyterian Church	925.00					925.00	Facility Usage Fee for Performances
Peachtree Tents and Events	3,712.66					3,712.66	Field Day
Pearson Education Inc	2,458.26					2,458.26	Curriculum
Pit Stop Sanitation Services, Inc.	825.00					825.00	Field Day
Rabin Haiju	81.76					81.76	Lab Supplies Reimbursement
Riggs Institute	225.00					225.00	Curriculum
Russell Ventures	1,008.20					1,008.20	Classroom Furniture
School Datebooks, Inc.	2,128.89					2,128.89	Curriculum
Singapore Math Inc.	4,741.20					4,741.20	Curriculum
Staples Advantage		296.52				296.52	Classroom/Office Supplies
Stericycle				120.00		120.00	Science Lab Supplies
Teachers Retirement System	48,637.83					48,637.83	Retirement Contribution
The Chronicle of Philanthropy		79.00				79.00	Development Webinar
TOTAL	\$ 118,136.51	\$ 2,015.42	\$ 2,497.58	\$ 0.00	\$ 0.00	\$ 122,649.51	

Cash Reconciliation Report

4/30/2017

Ending Balance:	Bank	General Ledger	Checks or Deposits Outstanding
Reserve Account	750,102.52	750,102.52	-
Petty Cash	2,397.19	2,397.19	-
Operating Account	1,272,662.30	1,248,792.82	23,869.48
Development Account	13,916.11	13,916.11	-

Deposits in Transit: Reserve account

Date	Type	Num	Amount
			\$ -
			<u>\$ -</u>

Checks and Payments Outstanding: Petty Cash

\$ -
<u>-</u>
<u>\$ -</u>

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
3/22/17	Bill Payment	4430	1,000.00
3/29/17	Bill Payment	4443	10.59
3/29/17	Bill Payment	4447	518.54
3/29/17	Bill Payment	4463	150
4/12/17	Bill Payment	4477	240
4/12/17	Bill Payment	4483	217.9
4/12/17	Bill Payment	4484	260.88
4/12/17	Bill Payment	4488	280.87
4/12/17	Bill Payment	4491	58.54
4/12/17	Bill Payment	4512	600
4/19/17	Bill Payment	4515	1,001.96
4/19/17	Bill Payment	4522	921.26
4/19/17	Bill Payment	4528	140
4/19/17	Bill Payment	4543	300
4/19/17	Bill Payment	4545	182.95
4/26/17	Check	4547	477
4/26/17	Bill Payment	4548	225
4/26/17	Bill Payment	4549	712.71
4/26/17	Bill Payment	4550	135
4/26/17	Bill Payment	4551	240
4/26/17	Bill Payment	4552	985.35
4/26/17	Bill Payment	4553	1,870.92
4/26/17	Bill Payment	4554	61.36
4/26/17	Bill Payment	4555	367.5
4/26/17	Bill Payment	4556	338.88
4/26/17	Bill Payment	4557	5,875.00
4/26/17	Bill Payment	4558	100
4/26/17	Bill Payment	4559	100
4/26/17	Bill Payment	4560	1,000.00
4/26/17	Bill Payment	4561	1,000.00
4/26/17	Bill Payment	4562	3,397.31
4/26/17	Check	4563	300
			<u>\$ 23,869.48</u>



P.O. Box 1929
Dalton, GA 30722

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DBA ATLANTA CLASSICAL ACADEMY
* RETURNED MAIL *

Statement Ending 04/28/2017

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		\$1,272,662.30

NON PROFIT INT-ANALYZED

Account Summary

Date	Description	Amount
04/01/2017	Beginning Balance	\$922,400.59
	14 Credit(s) This Period	\$783,591.54
	111 Debit(s) This Period	\$433,329.83
04/28/2017	Ending Balance	\$1,272,662.30

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.14%
Interest Days	28
Interest Earned	\$137.92
Interest Paid This Period	\$137.92
Interest Paid Year-to-Date	\$474.65
Interest Withheld Year-to-Date	\$0.00
Average Available Balance	\$1,252,408.84

Account Activity

Post Date	Description	Debits	Credits	Balance
04/01/2017	Beginning Balance			\$922,400.59
04/03/2017	CHECK # 4380	\$140.00		\$922,260.59
04/03/2017	CHECK # 4438	\$135.00		\$922,125.59
04/03/2017	CHECK # 4457	\$109.70		\$922,015.89
04/03/2017	CHECK # 4466	\$350.00		\$921,665.89
04/03/2017	CHECK # 4469	\$310.89		\$921,355.00
04/03/2017	CHECK # 4471	\$225.00		\$921,130.00
04/04/2017	APS CONCENT 6121 CASH C&D 21		\$557,261.00	\$1,478,391.00
04/04/2017	CHECK # 4451	\$5,021.76		\$1,473,369.24
04/04/2017	CHECK # 4456	\$2,212.72		\$1,471,156.52
04/04/2017	CHECK # 4458	\$132.58		\$1,471,023.94
04/04/2017	CHECK # 4459	\$282.03		\$1,470,741.91
04/04/2017	CHECK # 4461	\$2,000.00		\$1,468,741.91
04/04/2017	CHECK # 4464	\$1,160.00		\$1,467,581.91
04/04/2017	CHECK # 4468	\$7,452.91		\$1,460,129.00
04/04/2017	CHECK # 4472	\$517.50		\$1,459,611.50
04/05/2017	Scheduled Interest/Principal Payment	\$6,227.51		\$1,453,383.99
04/05/2017	TERM LOAN Fixed Rate Option Interest Payment	\$26,276.81		\$1,427,107.18
04/05/2017	CHECK # 4425	\$175.00		\$1,426,932.18
04/05/2017	CHECK # 4450	\$1,539.80		\$1,425,392.38
04/05/2017	CHECK # 4455	\$5,683.58		\$1,419,708.80
04/05/2017	CHECK # 4473	\$675.00		\$1,419,033.80
04/06/2017	CHECK # 4315	\$32.50		\$1,419,001.30



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

Statement Ending 04/28/2017

NORTHSIDE EDUCATION INC

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Customer Number

Managing Your Accounts



Customer Service (855) 693 - 7422



Mailing Address P.O. Box 1929
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Summary of Accounts

Account Type	Account Number	Ending Balance
PREMIER COMMERCIAL MMA	-	\$750,102.52

PREMIER COMMERCIAL MMA-

Account Summary

Date	Description	Amount
04/01/2017	Beginning Balance	\$961,499.19
	4 Credit(s) This Period	\$2,100.42
	1 Debit(s) This Period	\$213,497.09
04/28/2017	Ending Balance	\$750,102.52

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.14%
Interest Days	28
Interest Earned	\$102.52
Interest Paid This Period	\$102.52
Interest Paid Year-to-Date	\$428.42
Interest Withheld Year-to-Date	\$0.00
Average Available Balance	\$954,508.45

Account Activity

Post Date	Description	Debits	Credits	Balance
04/01/2017	Beginning Balance			\$961,499.19
04/19/2017	STRIPE TRANSFER		\$9.41	\$961,508.60
04/20/2017	STRIPE TRANSFER		\$1,941.70	\$963,450.30
04/25/2017	STRIPE TRANSFER		\$46.79	\$963,497.09
04/28/2017	806335 ONLINE BANKING TRANSFER TO 1500182561 ON 4/28/17 14:22	\$213,497.09		\$750,000.00
04/28/2017	INTEREST		\$102.52	\$750,102.52
04/28/2017	Ending Balance			\$750,102.52

Daily Balances

Date	Amount	Date	Amount
04/19/2017	\$961,508.60	04/25/2017	\$963,497.09
04/20/2017	\$963,450.30	04/28/2017	\$750,102.52



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

Statement Ending 04/28/2017

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		\$2,397.19

NON PROFIT INT-ANALYZED

Account Summary

Date	Description	Amount
04/01/2017	Beginning Balance	\$4,965.18
	1 Credit(s) This Period	\$0.25
	33 Debit(s) This Period	\$2,568.24
04/28/2017	Ending Balance	\$2,397.19

Interest Summary

Description	Amount
Annual Percentage Yield Earned	0.09%
Interest Days	28
Interest Earned	\$0.25
Interest Paid This Period	\$0.25
Interest Paid Year-to-Date	\$0.84
Interest Withheld Year-to-Date	\$0.00
Average Available Balance	\$3,678.65

Account Activity

Post Date	Description	Debits	Credits	Balance
04/01/2017	Beginning Balance			\$4,965.18
04/04/2017	POS 04/03/17 18:25 0344 Amazon web servAmazon web aws.amazon.co WA 838949	\$0.66		\$4,964.52
04/04/2017	POS 04/03/17 23:34 0344 MAILCHIMP MAILCHIMP MAILCHIMP.COM GA 177962	\$50.00		\$4,914.52
04/04/2017	Recur Pymnt 04/03/17 17:57 0344 ADOBE * CREATIVEADOBE * CRE 800-833-6687 CA 646363	\$29.99		\$4,884.53
04/05/2017	Recur Pymnt 04/04/17 17:57 0344 ADOBE * CREATIVEADOBE * CRE 800-833-6687 CA 213585	\$29.99		\$4,854.54
04/05/2017	Recur Pymnt 04/04/17 23:34 0344 DIGIUM CLOUD SEDIGIUM CLO 256-4286000 AL 853712	\$91.68		\$4,762.86
04/10/2017	POS 04/07/17 23:41 0344 Sprint * WirelesSprint * Wi 855-881-4666 KS 655889	\$16.90		\$4,745.96
04/11/2017	POS 04/10/17 17:23 0344 AMAZON.COM AMAZON.COM SEATTLE WA 874718	\$1.70		\$4,744.26
04/11/2017	POS 04/10/17 17:20 0344 AMAZON.COM AMAZON.COM SEATTLE WA 087847	\$3.19		\$4,741.07
04/11/2017	POS 04/10/17 17:29 0344 AMAZON.COM AMAZON.COM SEATTLE WA 285278	\$3.65		\$4,737.42
04/11/2017	POS 04/10/17 17:45 0344 AMAZON.COM AMAZON.COM SEATTLE WA 943158	\$33.24		\$4,704.18
04/11/2017	POS 04/10/17 17:31 0344 AMAZON.COM AMAZON.COM	\$40.98		\$4,663.20



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Statement Ending 04/28/2017

NORTHSIDE EDUCATION INC

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NORTHSIDE EDUCATION INC
DEVELOPMENT ACCOUNT
* RETURNED MAIL *

Summary of Accounts

Account Type	Account Number	Ending Balance
NON PROFIT INT-ANALYZED		\$13,916.11

NON PROFIT INT-ANALYZED

Account Summary			Interest Summary		
Date	Description	Amount	Description	Amount	
04/01/2017	Beginning Balance	\$6,110.15	Annual Percentage Yield Earned	0.13%	
	13 Credit(s) This Period	\$10,193.96	Interest Days	28	
	1 Debit(s) This Period	\$2,388.00	Interest Earned	\$0.85	
04/28/2017	Ending Balance	\$13,916.11	Interest Paid This Period	\$0.85	
			Interest Paid Year-to-Date	\$0.99	
			Interest Withheld Year-to-Date	\$0.00	
			Average Available Balance	\$8,746.54	

Account Activity

Post Date	Description	Debits	Credits	Balance
04/01/2017	Beginning Balance			\$6,110.15
04/10/2017	REMOTE DEPOSIT		\$50.00	\$6,160.15
04/10/2017	REMOTE DEPOSIT		\$100.00	\$6,260.15
04/10/2017	REMOTE DEPOSIT		\$200.00	\$6,460.15
04/10/2017	REMOTE DEPOSIT		\$2,500.00	\$8,960.15
04/13/2017	J.K GROUP INC. CORP PYMNT ORGMAS19471		\$0.01	\$8,960.16
04/14/2017	BLOOMERANG, LLC SALE	\$2,388.00		\$6,572.16
04/17/2017	REMOTE DEPOSIT		\$25.00	\$6,597.16
04/17/2017	REMOTE DEPOSIT		\$41.66	\$6,638.82
04/17/2017	REMOTE DEPOSIT		\$100.00	\$6,738.82
04/20/2017	REMOTE DEPOSIT		\$2,000.00	\$8,738.82
04/20/2017	REMOTE DEPOSIT		\$5,000.00	\$13,738.82
04/25/2017	BENEVITY FUND DONATION C1MAY9UZYK		\$76.44	\$13,815.26
04/26/2017	DEPOSIT		\$100.00	\$13,915.26
04/28/2017	INTEREST		\$0.85	\$13,916.11
04/28/2017	Ending Balance			\$13,916.11

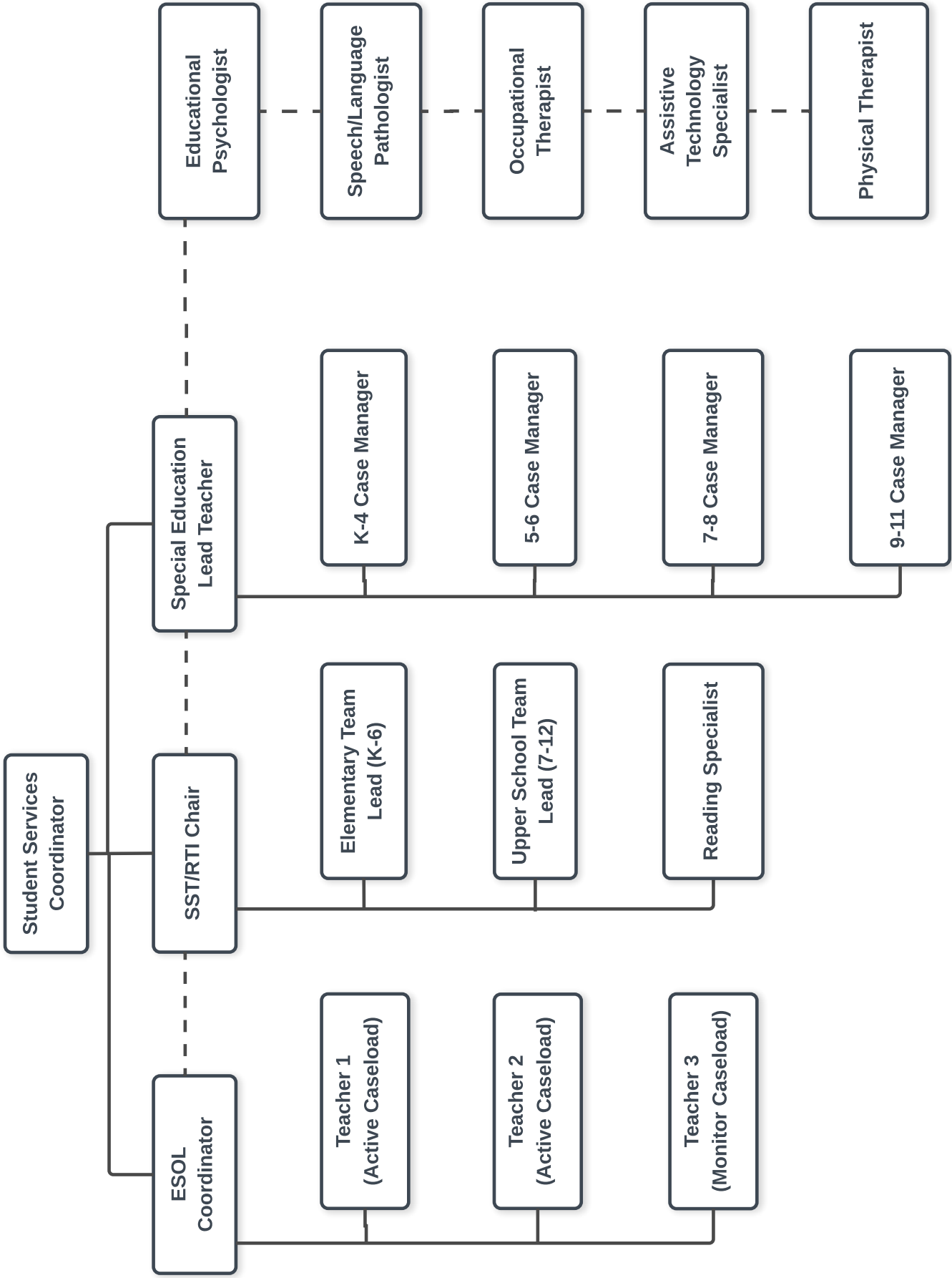
Daily Balances

Date	Amount	Date	Amount	Date	Amount
04/10/2017	\$8,960.15	04/14/2017	\$6,572.16	04/20/2017	\$13,738.82
04/13/2017	\$8,960.16	04/17/2017	\$6,738.82	04/25/2017	\$13,815.26



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Special Education												
Requirements	How ACA is meeting requirements	Areas for improvement										
<p>Deliver service hours and accommodations for each student's IEP (Individualized Education Plan)</p> <p>Currently 30 students with IEP's across grades K-10</p> <table border="1"> <thead> <tr> <th></th> <th>16-17</th> <th>17-18</th> </tr> </thead> <tbody> <tr> <td>Lower</td> <td>20</td> <td>17</td> </tr> <tr> <td>Upper</td> <td>10</td> <td>12</td> </tr> </tbody> </table>		16-17	17-18	Lower	20	17	Upper	10	12	<p>Currently in compliance for service hours</p> <p>3 full-time Case Managers 2 part-time SPED Teachers</p>	<p><u>Capacity to meet growing number of students in Special Education program.</u> May be newly enrolled or students who enter the program during the school year through the referral process. <u>Proposed Solution:</u> Personnel (see org chart)</p> <p><u>Closer collaboration with classroom teachers.</u> Need for differentiation, modified assignments / assessments for students with IEP's. <u>Proposed Solution:</u> Summer Training Coordination with Faculty Chairs Regularly scheduled common planning</p>	
	16-17	17-18										
Lower	20	17										
Upper	10	12										
Annual IEP Review	Case Managers facilitate annual IEP Review meetings with parents	<p><u>Closer collaboration with classroom teachers.</u> <u>Proposed Solution:</u> Summer Training Coordination with Faculty Chairs Regularly scheduled common planning</p>										
Evaluation & Referral Process	<p>Adherence to deadlines and coordination with psychologist, related services personnel</p> <p>10 students entered through the referral process this year</p>	<p><u>Increase efficiency of referrals.</u> Includes accuracy of data from the classroom, fidelity of intervention delivery, and turnaround time to psychologist. <u>Proposed Solution:</u> Summer Training Coordination with Faculty Chairs Regularly scheduled common planning Streamlined process with deadlines for Student Services personnel</p>										
Progress Monitoring – Data collection and assessment of student progress on IEP goals	<p>Individual Case Manager data records</p> <p>Quarterly IEP progress reports provided to parents</p>	<p><u>Standardize measurable goals.</u> <u>Proposed Solution:</u> Student Services Professional Development</p> <p><u>Level of detail provided in progress reports.</u> <u>Proposed Solution:</u> Create internal Progress Report template</p>										

SST/RTI
(Student Support Team / Response to Intervention)

Requirements	How ACA is meeting requirements	Areas for improvement									
<p>Identify struggling students and address areas of challenge through system of tiered interventions</p> <p>Currently 48 students in the RTI process across grades 2-9</p> <table border="1" data-bbox="110 604 495 724"> <thead> <tr> <th></th> <th>16-17</th> <th>17-18</th> </tr> </thead> <tbody> <tr> <td>Lower</td> <td>39</td> <td>35</td> </tr> <tr> <td>Upper</td> <td>9</td> <td>13</td> </tr> </tbody> </table>		16-17	17-18	Lower	39	35	Upper	9	13	<p>Students flagged by classroom teachers, periodic grade reports</p> <p>Coordination between SST/RTI Chair and classroom teachers for delivery of interventions to address areas of challenge</p> <p>ITBS Data Review</p> <p>Teacher End-of-Year feedback forms on student performance and progress</p> <p>Grade-Level RTI meetings held on a monthly basis</p> <p>Parent meetings held as students move through the RTI process</p> <p>Referrals for evaluation as appropriate based on RTI</p>	<p><u>More proactive & streamlined process.</u> <u>Proposed Solution:</u> Fall & Spring semester screener will be implemented for reading & math End-of-Year Feedback Forms will be used at beginning of next school year</p> <p><u>Closer collaboration with classroom teachers.</u> <u>Proposed Solution:</u> Designated time during Summer Training on intervention delivery, time allotted for collaboration between year-to-year teachers Ongoing coordination with Faculty Chairs Creation of ACA Intervention database</p> <p><u>Improve accuracy and interpretation of student data.</u> <u>Proposed solution:</u> Longitudinal student data reviews Teacher training on how to interpret and use data</p>
	16-17	17-18									
Lower	39	35									
Upper	9	13									
<p>Provide input on promotion / retention decisions for students at risk of failing;</p> <p>If students are retained, create an instructional plan for their next school year</p>	<p>Facilitating meetings to review student performance and discuss promotion/retention</p> <p>Creating instructional plans for retained students</p> <p>As of second semester, quarterly letters sent to parents of students who are at risk of failing</p>	<p><u>Streamline process and improve communication.</u> <u>Proposed solution:</u> Set benchmarks throughout the school year, define roles, and set a final deadline for promotion/retention decisions</p>									

504 Eligibility & Accommodation Plans

Requirements	How ACA is meeting requirements	Areas for improvement									
<p>Fulfill & Maintain 504 Plans</p> <p>Currently 21 students with 504 Plans across grades 2-10</p> <table border="1" data-bbox="110 447 493 569"> <thead> <tr> <th></th> <th>16-17</th> <th>17-18</th> </tr> </thead> <tbody> <tr> <td>Lower</td> <td align="center">10</td> <td align="center">8</td> </tr> <tr> <td>Upper</td> <td align="center">11</td> <td align="center">13</td> </tr> </tbody> </table>		16-17	17-18	Lower	10	8	Upper	11	13	<p>Teacher Acknowledgement Forms & 504 Teacher Binders to ensure delivery of accommodations</p> <p>Annual 504 Review meetings held with parents and teachers</p> <p>504 Eligibility process was streamlined and adjusted to meet district requirements</p>	<p><u>Incorporate data into 504 Eligibility meetings.</u></p> <p><u>Proposed Solution:</u> Teacher training on how to interpret and use data</p> <p><u>Increase fidelity of 504 accommodations.</u></p> <p><u>Proposed Solution:</u> Designated time during Summer Training for communication & transition of plans between year-to-year teachers Teacher training on accommodations Continued monthly grade-level meetings</p>
	16-17	17-18									
Lower	10	8									
Upper	11	13									

**ESOL Program
(English for Speakers of Other Languages)**

Requirements	How ACA is meeting requirements	Areas for improvement																														
<p>Currently 27 students in the program across grades 1-9</p> <table border="1" data-bbox="110 331 493 573"> <thead> <tr> <th></th> <th colspan="2">16-17</th> <th colspan="2">17-18</th> </tr> <tr> <th></th> <th>A</th> <th>M</th> <th>A</th> <th>M</th> </tr> </thead> <tbody> <tr> <td>Lower</td> <td>9</td> <td>13</td> <td>8</td> <td>12</td> </tr> <tr> <td></td> <td colspan="2">22</td> <td colspan="2">20</td> </tr> <tr> <td>Upper</td> <td>3</td> <td>2</td> <td>3</td> <td>4</td> </tr> <tr> <td></td> <td colspan="2">5</td> <td colspan="2">7</td> </tr> </tbody> </table> <p><u>Active Students</u> - # service hours required</p> <p>Grades K-3 = 225 minutes a week; per day = 45 minute segments</p> <p>Grades 4-8 = 250 minutes a week; per day = 50 minute segments</p> <p>Grades 9-12 = 275 minutes a week; per day = 55 minute segments</p> <p>A block class of 90 minutes will count as 2 segments, but an A/B block will count as only 1 segment.</p>		16-17		17-18			A	M	A	M	Lower	9	13	8	12		22		20		Upper	3	2	3	4		5		7		<p>Using pull-out model for small group instruction with 2 ESOL teachers</p>	<p>Currently in compliance on a bi-weekly basis for <u>Active students</u>.</p> <p>Lacking by a matter of minutes. Varies week to week, depending on A/B schedule, whether service hours are over or under the weekly requirement.</p> <p><u>Proposed Solution:</u> Use last 30 minutes of the day in the Learning Lab</p> <p><u>Closer collaboration with classroom teachers & after-school programs.</u> Need for differentiation, modified assignments / assessments for Active ESOL students.</p> <p><u>Proposed Solution:</u> Summer Training Coordination with Faculty Chairs Regularly scheduled common planning Shared materials with after-school program coordinators</p>
	16-17		17-18																													
	A	M	A	M																												
Lower	9	13	8	12																												
	22		20																													
Upper	3	2	3	4																												
	5		7																													
<p><u>Monitor Students</u> - Monitoring Forms completed every grading period</p>	<p>Currently in compliance for Monitor students by communication with homeroom teachers and completing monitoring forms</p>	<p><u>Increase # service hours. Desired:</u> Grades 4-6 = at least 120 minutes a week Grades 7-11 = at least 160 minutes a week</p> <p><u>Proposed Solution:</u> Lower School pull-out services during Language block Upper School create ESOL Study Hall</p>																														
<p>Annual ACCESS testing</p>	<p>Annual testing facilitated by ESOL Coordinator in January of every school year</p>																															
<p>Kindergarten W-APT test</p>	<p>Is administered</p>																															
	<p>Parent notifications are sent for every required document.</p>																															

CEO's Monitoring Report

Date: May 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.



DASHBOARD
As of April 30, 2017

Upcoming Meetings & Events

Board Meetings	School Events	
May 18	May 5-8	Thespian and Dramatic Club Performances
June 15	May 11	Music Performances 2nd - 6th Grade
	May 12	Principal's Coffee
	May 26	All-School Picnic

Enrollment Trend Report

Grade	2014-15		2015-16		2016-17	
	W/D	Add	W/D	Add	W/D	Add
K					-	-
1					-	-
2					-	-
3					-	-
4					9	4
5					1	-
6					1	1
7					1	1
8					2	1
9					1	2
10					4	-
11					-	-
12					-	-
	0	0	0	0	19	9

Student Services

	Due in 16/17	Completed	Next 30 days
Annual IEPs Reviews	19	16	3
<i>Three remaining annual reviews to be complete by the end of the school year.</i>			
3-year Eligibilities	3	3	-
Meetings:			
Amendment		13	1
Initial Eligibilities		22	5
Initial IEP		8	1
	Total	62	10
SST Meetings		90	5

Enrollment & Lottery

Grade	ENROLLMENT					LOTTERY MARCH 14, 2017			
	Enrolled	Since 8/15/16 Withdrawals	Additions	Open Seats	Re-enroll	Applicants	Day-of-Lottery Preference	Offered	Wait List
K	54	-	-	-	51	295	31	50	245
1	55	-	-	-	54	124	1	-	124
2	56	-	-	-	53	103	0	-	103
3	55	-	-	-	54	110	4	-	110
4	54	9	4	-	52	118	11	-	118
5	55	1	-	-	53	89	6	-	89
6	54	1	1	-	52	130	17	-	130
7	54	1	1	-	52	85	11	-	85
8	54	2	1	-	41	59	3	-	59
9	53	1	2	1	51	48	2	-	48
10	42	4	-	12	39	18	1	-	18
11	-	-	-	-	-	5	1	-	5
	586	19	9	13	552	1,184	88	50	1,134
	346 Families				94.2% retention rate				

* Re-enrollment is for 2017-18 in the next grade up.

Attendance

Charter Metric:	Absent 15 days or more		Current Year		Number	%
	Required	Actual				
Year 1	10%	7%	3 unexcused absences		105	18%
Year 2	8%	1%	5 unexcused absences		49	8%
Year 3	6%		6+ total absences		176	30%
Year 4	5%		15+ total absences		12	2%

Thanksgiving Week

	2014		2015		2016	
	#	%	#	%	#	%
Monday	44	9%	48	9%	51	8%
Tuesday	67	14%	85	16%	58	10%

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Planning/ Budgeting	2.c	The CEO shall not cause or allow financial planning/ budgeting for any fiscal year or the remaining part of any fiscal year to deviate materially from the board's Ends policies, risk fiscal jeopardy, or fail to be derived from, at minimum, a three-year plan.	12/15/2016

CEO's Interpretation:

The board is still developing Policy Governance Ends policies. Therefore, the CEO considers the Ends of the organization to align with its Mission, Vision, Core Virtues, Latin motto, and student motto (attached). In short, the resources of the organization ought to be used to develop intelligent, virtuous young Americans, and to fund activities that support the same, in accordance with ethical practices, the law, and our charter agreement.

Financial jeopardy occurs when actions, conditions, or plans place the organization in danger of insolvency, legal risk, or conditions which cause the school to stray from its Ends.

The CEO is required to plan for the following fiscal year and for two additional years. The school should at all times maintain resources to operate safely, to achieve Ends, to position the school to maintain a good standing with its authorizers (including renewal) and its accreditor, to address reasonable contingencies, to build towards long-term operational and capital objectives, and to avoid imprudent, unethical, and illegal activities or conditions.

Report:

This is a level 2 policy informed by the following series of Level 3 policies. [Report compliance](#).

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Planning/ Budgeting	2.c.1	The CEO shall not: 1. Fail to submit the next fiscal year's budget for board approval prior to the June annual meeting, (<i>nor fail to adhere to the requirements of the law, if any, related to the presentation of the annual budget</i>).	12/15/2016

CEO's Interpretation:

The board expects the CEO to develop and present for approval a three-year budget (as required by EL 2.c) prior to the June meeting (typically its annual meeting) for final approval by the board *at the June meeting*.

The CEO operates as if the italicized phrase is policy; HB65 (attached) signed into law July 1, 2016 applies.

Report:

A draft of the FY18 budget was presented at the April 2017 board meeting; a draft of the FY18, FY19, and FY20 budgets are being presented at the May 2017 meeting. The aim is to present a three-year budget prior to the June (annual) meeting, for final approval at the June meeting. The draft budget is posted to the website. A notice will appear in the Atlanta Journal on Sunday, May 14, 2017.

Report compliance.

Order Confirmation

Ad Order Number

0000142188

Customer

Atlanta Classical Academy

Payor Customer

Atlanta Classical Academy

PO Number

Sales Rep.

kina.easterling

Customer Account

55

Payor Account

55

Ordered By

Bob Tidwell 5-11-17

Order Taker

camille.lewis

Customer Address

3260 Northside Dr
ATLANTA GA 30305 USA

Payor Address

3260 Northside Dr
ATLANTA GA 30305 USA

Customer Fax

Order Source

Non Web

Customer Phone

4043693500

Payor Phone

4043693500

Customer EMail

Special Pricing

Invoice Text

Ad Order Notes

Net Amount

\$230.00

Tax Amount

\$0.00

Total Amount

\$230.00

Payment Amount

\$0.00

Amount Due

\$230.00

Ad Number

0000142188-01

Ad Type

Legal

Production Method

AdBooker

Production Notes

External Ad Number

Ad Attributes

Ad Released

No

Pick Up

Ad Size

1 X 10 li

Color

<u>Run Date</u>	<u>Product</u>	<u>Placement</u>	<u>Sched Cst</u>	<u>Disc/Prem</u>	<u>Color</u>	<u>Pickup</u>	<u>Tax</u>	<u>Subtotal</u>
05/13/2017	A-Atlanta Journal-Constitution	Legals	\$230.00	\$0.00	\$0.00	\$0.00	\$0.00	\$230.00
05/13/2017 -	A-Web	Legals	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
06/15/2017								

Ad Content

The Board of Atlanta Classical Academy is hosting two public meetings to provide opportunities for public input on its proposed annual operating budget prior to adopting the budget at its June 2017 annual meeting. Mtg dates: Apr 20, 2017, May 18, 2017, and Jun 15, 2017, Atlanta Classical Academy, 3260 Northside Drive, Atlanta, GA 30305, 6 p.m.

-----0000142188-01

CEO’s Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Planning/ Budgeting	2.c.3	<p>The CEO shall not:</p> <p>3. Omit a credible projection of revenues and expenses by category, the sources and uses of all operating expenses and capital expenses, or planning assumptions.</p> <p>Operating expenses include all operating costs, current principal and interest payments, and regular maintenance and repair costs.</p> <p>Capital expenses include land acquisition, new construction, major system repairs, and any deferred maintenance that, if not corrected in the current budget cycle, places building occupants at risk of harm, or the facility at risk of not fulfilling its functions.</p>	12/15/2016

CEO’s Interpretation:

At the beginning of FY18, the school will budget and report revenue and expenses in two major categories: operations and capital/development. The sum of these categories will incorporate the whole of the organization’s finances.

The source of operating revenue includes public, Quality Basic Education (QBE), per pupil revenue, other revenue derived from authorizers (occasionally there are distributions made to schools for transportation, for example), and fees collected from families for sports, arts, fieldtrips, and other activities. The school conservatively projects future operating revenue based on past and current enrollment and operating revenue trends. The policy itself defines operating expenses; to this definition of operating expense, the CEO adds depreciation expense.

The sources of capital/development funds include private donations, corporate gifts or matching donations, and other philanthropic sources. Development funds will be used exclusively for capital expenses (defined in the policy) and *mission-supporting* expenses that benefit the school, students, the families of our students, and employees of the school.

The school budgets and operates within the following parameters:

- The school budgets and reports operations and capital/development financial activities separately maintaining separate bank accounts for operations, capital/development activities, and (lender-required) financial reserves.
- The school operates mission-essential school functions within public, per pupil revenue.
- The school does not commit to capital/development expenses until revenue has been secured without notifying the board of directors.

“Credible projection” means an *analytical approach* that is *thorough, based in experience, and conservative*. Where mission-critical expenses are difficult to project, thoughtful estimates are included.

Planning assumptions are enumerated by category.

Report: Report compliance.

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Planning/ Budgeting	2.c.4	The CEO shall not: 4. Plan in any fiscal year for operating expenses to exceed public revenue.	12/15/2016

CEO's Interpretation:

In short, the school shall not plan to run annual operating deficits. The board intends for the school leader to budget such that operating revenue (public revenue, plus fees collected from students) exceeds operating expenses. EL #2.c.3 defines operating expenses, and to that definition, the CEO adds depreciation expense.

Report:

Report compliance.

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Planning/ Budgeting	2.c.5	The CEO shall not: 5. Fail to present year-over-year budget comparisons by category.	12/15/2016

CEO's Interpretation:

A single-year presentation provides little or no context, while a year-over year comparison of budgeted revenue and expenses demonstrates expected changes and the relative emphasis placed on each category. It demonstrates to all constituents how the organization prioritizes its resources and how those priorities change over time, if at all.

Report:

Report compliance.

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Planning/ Budgeting	2.c.6	The CEO shall not: 6. Fail to maintain a three-year facilities plan.	12/15/2016

CEO's Interpretation:

For Atlanta Classical and virtually all charter schools, establishing adequate facilities (and securing the funding to do the same) represents a major challenge, because charter schools have no access to public funds for facilities, neither in most cases do they have access to facilities owned by taxpayers.

That the school leader should have a plan for physically accommodating the needs of the school in pursuit of its Ends is obvious. A three-year plan is essential, because long-term capital assets take time to fund and to construct.

An adequate facilities plan addresses during the term of the plan the needs of the school in light of (at minimum) its plans for safety, enrollment, core academics, arts, activities, athletics, carpool, and parking. The plan should be accompanied by a plan to finance these needs, as well.

Report:

Report compliance.

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Planning/ Budgeting	2.c.7	The CEO shall not: 7. Fail to solicit a broad base of input in the formulation of budgets.	12/15/2016

CEO's Interpretation:

The school leader builds the budget to aim the resources at certain tactics that ultimately support the Ends of the school as defined by the Board of Directors. Ends are about what the school is *for*, not about what the organization *does*. Ends define the benefits the organization creates for its beneficiaries and the relative cost of those benefits.

In this Executive Limitations policy, the board is not dictating means (what the school does, and therefore what it must finance), but it does intend to cause the school leader to draw from a broad base of input when formulating tactics. Collecting input from a broad base encourages creativity, it optimizes the resources and expertise in the school's extended community, it minimizes tunnel-vision, it encourages families and employees to engage with the school's mission, and generally it fosters an inclusive climate. Hopefully, drawing from a broad base of input helps the school foresee challenges and ensure, in short, that we aren't failing to or forgetting to consider important things.

Report:

The school leader forecasts revenue taking the input from past experience: QBE funding, activities fees, and donor participation. We consider the most current adjustments to actual QBE funding, and we discuss our projections with others in our space: APS, GADOE, GCSA, and other APS charter school operators. (It should be stated that PPR ultimately depends substantially on the demographic composition of our students and the qualifications of our teachers, items that are unique to our school.)

Building the expense side of the ledger, budgets are built from the bottom up. The school operates with six major expense categories: resource room, fine arts, athletics, front office, facilities, and information technology. The budgets of each category are managed by an "Approver". Each approver builds his or her budget based on programs and initiatives that have been development with school leadership. Each approver collects input from employees that "feed up" into each expense category. For example, the Resource Room Coordinator builds her budget after discussing with English teachers the books they will

teach. The athletics director compiles budgetary inputs by having conversations with individual coaches. And so on.

Additionally, the development director, PTCA leadership and the MST have an opportunity to give input into the budget, primarily on the “capital/development” side of the ledger. The goal is to ensure that mission-supporting initiatives (as opposed to mission-essential activities) that support students and school life, families and community, and support for teachers are in line, when possible, with the interests of these constituents.

The board’s opportunity to influence the budget takes place through its development of Ends policies and in setting the mission and vision for the school. Further, budgets are shared in advance so that board members can inquire, and if it chooses (and acting as one), to direct the resources of the organization as it sees fit.

Report:

Report compliance.

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Planning/ Budgeting	2.c.8	The CEO shall not: 8. Provide less for board prerogatives during the year than is set forth in the "Cost of Governance Policy."	12/15/2016

CEO's Interpretation:

The board intends for the school leader to budget an amount for mandated and elective board training and support. The board has not passed a motion to direct a specific amount, but the amount of \$20,000 was discussed at the April 2017 board meeting, and that is the amount included in the FY18, FY19, and FY20 budgets.

Report:

Report compliance.

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Financial Condition and Activities	2.d.1-2	The CEO shall not: <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.



P.O. Box 1929
Dalton, GA 30722

Statement Ending 04/28/2017

NORTHSIDE EDUCATION INC

Page 1 of 4

Customer Number

RETURN SERVICE REQUESTED

Managing Your Accounts



Customer Service (855) 693 - 7422



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



Online Banking www.atlanticcapitalbank.com

NORTHSIDE EDUCATION INC
DEVELOPMENT ACCOUNT
* RETURNED MAIL *

Summary of Accounts

Account Type	Account Number	Ending Balance
NON PROFIT INT-ANALYZED		\$13,916.11

NON PROFIT INT-ANALYZED

Account Summary			Interest Summary		
Date	Description	Amount	Description	Amount	
04/01/2017	Beginning Balance	\$6,110.15	Annual Percentage Yield Earned	0.13%	
	13 Credit(s) This Period	\$10,193.96	Interest Days	28	
	1 Debit(s) This Period	\$2,388.00	Interest Earned	\$0.85	
04/28/2017	Ending Balance	\$13,916.11	Interest Paid This Period	\$0.85	
			Interest Paid Year-to-Date	\$0.99	
			Interest Withheld Year-to-Date	\$0.00	
			Average Available Balance	\$8,746.54	

Account Activity

Post Date	Description	Debits	Credits	Balance
04/01/2017	Beginning Balance			\$6,110.15
04/10/2017	REMOTE DEPOSIT		\$50.00	\$6,160.15
04/10/2017	REMOTE DEPOSIT		\$100.00	\$6,260.15
04/10/2017	REMOTE DEPOSIT		\$200.00	\$6,460.15
04/10/2017	REMOTE DEPOSIT		\$2,500.00	\$8,960.15
04/13/2017	J.K GROUP INC. CORP PYMNT ORGMAS19471		\$0.01	\$8,960.16
04/14/2017	BLOOMERANG, LLC SALE	\$2,388.00		\$6,572.16
04/17/2017	REMOTE DEPOSIT		\$25.00	\$6,597.16
04/17/2017	REMOTE DEPOSIT		\$41.66	\$6,638.82
04/17/2017	REMOTE DEPOSIT		\$100.00	\$6,738.82
04/20/2017	REMOTE DEPOSIT		\$2,000.00	\$8,738.82
04/20/2017	REMOTE DEPOSIT		\$5,000.00	\$13,738.82
04/25/2017	BENEVITY FUND DONATION C1MAY9UZYK		\$76.44	\$13,815.26
04/26/2017	DEPOSIT		\$100.00	\$13,915.26
04/28/2017	INTEREST		\$0.85	\$13,916.11
04/28/2017	Ending Balance			\$13,916.11

Daily Balances

Date	Amount	Date	Amount	Date	Amount
04/10/2017	\$8,960.15	04/14/2017	\$6,572.16	04/20/2017	\$13,738.82
04/13/2017	\$8,960.16	04/17/2017	\$6,738.82	04/25/2017	\$13,815.26



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





April 2017 Statement

Open Date: 03/28/2017 Closing Date: 04/27/2017



Visa® Community Card
NORTHSIDE EDUCATION Inc

Account:

Cardmember Service
BUS 30 ELN 78

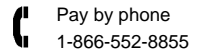
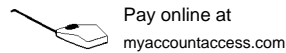
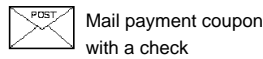
1-866-552-8855
17

New Balance	\$3,176.62
Minimum Payment Due	\$1,589.00
Payment Due Date	05/24/2017
Late Payment Warning: If we do not receive your minimum payment by the date listed above, you may have to pay up to a \$35.00 Late Fee and your APRs may be increased up to the Penalty APR of 28.99%.	

Reward Points	
Earned This Statement	3,177
Reward Center Balance as of 04/27/2017	0
For details, see your rewards summary.	

Activity Summary	
Previous Balance	\$0.00
Payments	\$0.00
Other Credits	\$0.00
Purchases	+ \$3,176.62
Balance Transfers	\$0.00
Advances	\$0.00
Other Debits	\$0.00
Fees Charged	\$0.00
Interest Charged	\$0.00
New Balance	= \$3,176.62
Past Due	\$0.00
Minimum Payment Due	\$1,589.00
Credit Line	\$10,000.00
Available Credit	\$6,823.38
Days in Billing Period	31

Payment Options:



Please detach and send coupon with check payable to: Cardmember Service CPN 001732409



0047985100583769280001589000003176626

24-Hour Cardmember Service: 1-866-552-8855

- to pay by phone
- to change your address

Account Number	
Payment Due Date	5/24/2017
New Balance	\$3,176.62
Minimum Payment Due	\$1,589.00

Amount Enclosed \$ _____

000001793 01 SP 000638640738020 P

NORTHSIDE EDUCATION I
ACCOUNTS PAYABLE
3260 NORTHSIDE DR NW
ATLANTA GA 30305-1910

Cardmember Service

P.O. Box 790408
St. Louis, MO 63179-0408





April 2017 Statement 03/28/2017 - 04/27/2017
 NORTHSIDE EDUCATION I (CPN 001732409)

Cardmember Service ☎ 1-866-552-8855



Community Card Rewards

Rewards Earned	This Statement	Year to Date
Points Earned on Net Purchases	3,177	3,177
Total Earned	3,177	3,177

For rewards program inquiries and redemptions, call 1-888-229-8864 from 8:00 am to 10:00 pm (CST) Monday through Friday, 8:00 am to 5:30 pm (CST) Saturday and Sunday. Automated account information is available 24 hours a day, 7 days a week.

Important Messages

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

An Easy Way to Monitor Your Spending. Now there's a more convenient way to view and monitor your credit card spending history. With Spend Analysis, you can securely view your transaction and spending information online. It's a valuable cardmember tool that will help you manage your expenses from the convenience of your computer! See enclosed insert for more details.

Transactions LAMBERT,STEPHEN P Credit Limit \$10000

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
04/03	04/01	8520	EXXONMOBIL 45640760 WAYNESVILLE NC	\$9.52	_____
04/03	04/01	8541	EXXONMOBIL 45640760 WAYNESVILLE NC	\$51.45	_____
04/17	04/15	3109	LOWES #00615* ALPHARETTA GA	\$447.85	_____
04/17	04/15	2380	LOWES #00678* CUMMING GA	\$174.73	_____
Total for Account 4798 5100 5837 6944				\$683.55	

Transactions TIDWELL,ROBERT I Credit Limit \$10000

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
Purchases and Other Debits					
04/18	04/18	6119	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA	\$26.48	_____
04/19	04/18	1980	NASN 866-6276767 MD	\$620.00	_____
04/19	04/18	6487	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA	\$17.97	_____
04/19	04/18	0377	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA	\$205.61	_____
04/19	04/18	6925	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA	\$315.36	_____
04/19	04/18	9769	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA	\$156.84	_____
04/19	04/18	3049	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA	\$9.00	_____

Continued on Next Page



Transactions		TIDWELL,ROBERT I				Credit Limit	\$10000
Post Date	Trans Date	Ref #	Transaction Description		Amount	Notation	
04/19	04/18	0117	CHEVRON 0043014 ATLANTA GA		\$47.80	_____	
04/19	04/18	0240	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$11.99	_____	
04/19	04/18	5712	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$12.58	_____	
04/19	04/19	3121	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$101.99	_____	
04/20	04/20	5925	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$131.65	_____	
04/21	04/20	1981	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$140.49	_____	
04/24	04/23	9416	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$140.65	_____	
04/25	04/24	8133	AMAZON.COM AMZN.COM/BI AMZN.COM/BILL WA		\$60.00	_____	
04/25	04/24	3015	AMAZON.COM AMZN.COM/BI AMZN.COM/BILL WA		\$60.00	_____	
04/25	04/24	5487	AMAZON.COM AMZN.COM/BI AMZN.COM/BILL WA		\$34.53	_____	
04/25	04/24	5262	AMAZON.COM AMZN.COM/BI AMZN.COM/BILL WA		\$60.00	_____	
04/25	04/25	1546	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$22.47	_____	
04/25	04/25	3796	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$12.29	_____	
04/25	04/25	8540	Amazon.com AMZN.COM/BILL WA		\$20.00	_____	
04/26	04/25	5659	SP * CUTRATEBATTERIES CRB1.MYSHOPIF TN		\$76.00	_____	
04/26	04/25	4471	AMAZON MKTPLACE PMTS AMZN.COM/BILL WA		\$43.89	_____	
04/27	04/27	7921	TARGET.COM * 800-591-3869 MN		\$165.48	_____	
Total for Account 4798 5100 5837 6951					\$2,493.07		

2017 Totals Year-to-Date	
Total Fees Charged in 2017	\$0.00
Total Interest Charged in 2017	\$0.00

Interest Charge Calculation

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

**APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	14.74%	
**PURCHASES	\$3,176.62	\$0.00	YES	\$0.00	14.74%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	24.74%	

CEO's Monitoring Report

Date: May 2017

Policy Type	Heading	2017 Policy #	Policy	Policy Approved
Executive Limitation	Ends Focus on Grants or Contracts	2.i	The CEO shall not fail to take into consideration the school's annual fund raising goals as they interrelate to all plans, programs and activities.	1/27/2016

CEO's Interpretation:

This policy was crafted at a particular time under unique circumstances. The following interpretation may not appear congruent with the policy; the executive officer believes the policy should be reconsidered by the board.

Fundraising refers to specific, time-bound efforts to raise money. Development refers to activities undertaken to foster long term relationships that result in increased giving over time and often in larger quantities. Often these terms are used interchangeably. In accordance with the board's policies, the executive officer is responsible for all facets of the school, including fundraising and development efforts and in attracting the resources to achieve Ends, execute the Facilities Plan, and operate according to the budget.

Though not strictly required by Policy Governance, board members ought also to support fundraising and development efforts of the school by leveraging their time, talents, relationships, and resources.

Keeping the school's mission at the forefront, the school leader should recognize in all planning and operations that parent-donors rarely compartmentalize a) their experiences with the school from b) their giving to the school. Experiences include the quality of their children's education, the way *they* are treated by employees of the school, their opportunity to be connected to activities of the school, etc. Positive experiences generally yield higher levels of giving. Moreover, development efforts are most successful when donors have trust and confidence in an organization, when it serves their own needs or the needs of others well, and when they feel emotionally connected to the cause. The leader should cause fundraising efforts at Atlanta Classical to be tasteful, professional, and inclusive. In a real sense, every interaction a parent-donor (or any donor) has with the school has an impact – positive or negative – on future giving. Carrying out our Mission and building a culture that optimizes philanthropy are not mutually exclusive; they are two sides of the same coin. An organization that attracts capital has an increasing ability to carry out its Mission with greater impact. An organization that is fully "on Mission" that fails to attract capital is soon to be extinct.

Report:

While the school has secured just 92% of its \$3M goal for the Building on Purpose campaign, the executive officer is building the sentiment expressed in the Interpretation into the culture of this school.
Report compliance.



**Atlanta Classical Academy
Strategic Plan
Framework
2017 - 2022**

Mission

To develop students in mind and character through a classical, content-rich curriculum that emphasizes the principles of virtuous living, traditional learning, and civic responsibility.

Long Term Outcomes

- Ensure that all students thrive in the classical curriculum
- Transform students into courageous citizen-leaders who exemplify Atlanta Classical Academy's core virtues beyond its boundaries

Strategic Theme A

Develop and support students

Strategic Initiatives

1. Design and implement a high school Fine Arts Academy
2. Create Exceptional Student pathways
3. Design and implement a student onboarding process
4. Ensure early literacy of students (K-2) through rigorous implementation of the Riggs Phonics curriculum

Strategic Theme B

Develop and support teachers

Strategic Initiatives

1. Design and implement a relevant and differentiated annual faculty orientation
2. Create a system of continuous peer and administrative feedback for teachers

Strategic Theme C

Strengthen communications and engagement

Strategic Initiatives

1. Develop a comprehensive stakeholder communications plan
2. Enhance teacher-parent communication
3. Grow family engagement through the PTCA

Strategic Theme D

Optimize facilities and infrastructure

Strategic Initiatives

1. Develop a five-year facilities plan
2. Conduct market and feasibility study for final campus configuration
3. Develop ACA's fundraising capacity to support the capital requirements of the school



ATLANTA
CLASSICAL ACADEMY

Vision Statement

To be a nationally regarded K – 12 classical school and serve as a local and national incubator for the growth and promotion of classical education.

Date: May 18, 2017

From: Matthew Kirby
Steve Lambert

To: Board of Directors

Subj: FY18 Budget Analysis

The school is transitioning its reporting procedures to a “fund accounting” approach that clarifies the sources and uses of public dollars and private donations. This is an internal reporting mechanism designed to help the school leader manage the various types of funds he manages, and to demonstrate the same outwardly, when that is necessary. Ultimately, as we have done in each of the last three years, our auditor will apply GASB rules to format our final audited financials and produce the consolidated tax return.

Fund	Sources	Uses
Public/operations	Public revenue (APS, GADOE, gov’t grants)	Mission- <u>critical</u> operations of the school*
Capital	Private donation, private grants	Long-term capital assets of the school and depreciation of the same*
General	Private donations, private grants	Mission- <u>supporting</u> expenses associated primarily with the annual fund

*For official definitions, see EL Policy 2.c.3 and my interpretation of it.

What’s included in this document?

1. Projection of enrollment public revenue
2. Public-facing FY18 budget summary (Public/operations fund only)
3. FY18 budget summary that includes depreciation expense (Public/operations fund only)
4. FY18 budget, month-to-month detail (Public/operations fund only)
5. 3-year budget (Public/operations fund only)
6. Category comparative analysis & key metrics (Public/operations fund only)
7. FY18 consolidated budget summary (public, capital, and general funds)
8. Analysis of need: private donations
9. Modular expansion budget
10. Per pupil revenue calculation from APS

What's in the budget?

We hope the lion's share of our discussion on the budget revolves around the very exciting ways we intend to invest resources in support of our shared Vision for the school. Here's what in the budget:

- 1) Plans to operate a K-11 school serving 628 students
- 2) Leadership Enhancements
 - a) Dean of Students
 - b) Director of Operations
 - c) Fine Arts Director
 - d) Men's Upper School Athletic Coordinator
 - e) Women's Upper School Athletic Coordinator
 - f) Faculty Chair Structure
 - g) High School Humanities Chair
 - h) High School Math & Science Chair
 - i) Middle School Chair
 - j) Upper Elementary (3-6) Chair
 - k) Lower Elementary (K-2) Chair
- 3) Student Services Enhancements
 - a) 4 Special Ed Case Managers
 - b) 1 Reading Specialist
 - c) 2 SST Teachers
 - d) 2 ESOL Teachers
 - e) 1 Part Time School Counselor/Social Worker
- 4) Revamped and upgraded summer training for faculty and staff
 - a) Includes comprehensive student support training (RTI/SST/504/IEP) for all faculty and staff
 - b) Targeted time for faculty chairs to focus on:
 - i) streamlining curriculum delivery
 - ii) helping all students thrive
- 5) Enhanced Interdisciplinary Team for student support
 - a) Integration of longitudinal student growth data from ITBS/PSAT into all student support services
 - b) STAR 360 student screening and assessment tool for new students and students requiring extra support
 - c) Quarterly early literacy screening for K/1 students
- 6) Naviance software suite for college planning, admissions and enrollment management
- 7) Freshman Advisory Class to help 9th graders make the transition to high school (Lambert/Greer)
- 8) Facilities Upgrades:
 - a) asbestos removal/hot water pipe re-insulation in 4 South Building mechanical rooms
 - b) back flow preventer in South Building (required for code compliance)
 - c) HVAC system pump overhaul in South Building
- 9) Upgraded copier services contract for resource room, front office, and high school building
- 10) Board training allowance (\$10K)

11) Allowance for Renewal/Accreditation contingencies (\$25k)

All-in-all, this budget goes a very long way in addressing many of the outstanding opportunities we have at Atlanta Classical, including many identified in the draft of the Strategic Plan framework.

What’s in the FY19 and FY20 budgets?

Enrollment and revenue projections are straight forward. We assume a 3% increase in base salaries, three additional teachers, and an academic dean in FY20. The goal is – by FY19 or FY20 – to complete the transition to an org chart that includes a Principal/Executive Director with direct reports that include Operations Director, Dean of Students, Athletics Director, Fine Arts Director (these we will have in FY18), plus an Academic Dean. Most likely, the Academic Dean is the #2 school leader capable of leading the school in a contingency.

What’s in the Annual Campaign Budget?

FY18 Annual Fund (draft)	Subtotal	%
Family engagement & events	83,400	41.7%
Arts & Athletics	40,000	20.0%
Teacher support and development	23,100	11.6%
Student support	21,500	10.8%
Family services	17,000	8.5%
Development support	15,000	7.5%
Grand Total	200,000	100.0%

The primary purposes of the Annual Campaign are to develop a culture of philanthropy, to draw our families and employees into our Mission, and to fund mission-supporting initiatives that are enjoyable and fruitful for the Cavalier nation.

Family engagement & events includes popular events like *Supper on the South Lawn* events in the Fall and Spring, *Father-Daughter Dance*, *Mother-Son Hike*, a continuation of our Speaker Series, New Parents Orientation, Open House, *Kindergarten Tea & Tears (& Cheers)* event, and the famous *End of School Picnic*.

Family services include opportunities to ensure that all of our students have access to uniforms and every activity and event, plus well-earned support for our volunteers.

This year, we are supplementing fine arts and athletics as we continue to improve our support for these important programs. This category includes an all-new Bluegrass & BBQ event in the Fall, more frequent

student performances, and capacity to secure much-needed field and gym space and equipment for our teams.

The teacher training, support, and development category is our opportunity to invest in our teachers who are in turn investing in our students. We will invest in the intellectual development of our faculty, fund a portion of summer training, and reward our employees with welcome dinner and a holiday gathering.

Our future of fundraising

Pursuant to discussion with or directives from the Board, we envision the launch of a two-year, two-part, \$1.2M - \$1.7M campaign. The campaign would fund FY18 and FY19 annual campaigns (described above) and capital costs associated with a) Phase 2 Modular Expansion, and b) the next, most critical capital need. The HVAC system in the south building is currently a top priority. To establish greater capital reserves would provide us the flexibility to make the best decision at the time. A two-year campaign that runs from August 2017 – June 2019 gives our families an opportunity to plan their giving over a longer period of time. The \$1.2M - \$1.7M range reflects our wish to minimize the size of the campaign, and it reflects the following factors:

- FY18 annual campaign: \$200k
- FY19 annual campaign: \$200k
- Phase 2 Modular Expansion: \$450k - \$650k
- HVAC Project: \$650k (Honeywell bid / Jan 2017)
- The school budgets for public revenue to exceed operating expenses a total of \$450,000 in cash in FY18+ FY19.

This leads us into a discussion of the facilities plan.

Enrollment projections

Grade	4/30/2017								
	Year 1 2014-15	Year 2 2015-16	Year 3 2016-2017	Year 4 2017-18	Year 5 2018-2019	Year 6 2019-20	Year 7 2020-21	Year 8 2021-22	
K			54	54	54	54	54	54	
1st			55	54	54	54	54	54	
2nd			56	54	54	54	54	54	
3rd			55	54	54	54	54	54	
4th			54	54	54	54	54	54	
5th			55	54	54	54	54	54	
6th			54	54	54	54	54	54	
7th			54	54	54	54	54	54	
8th			54	54	54	54	54	54	
9th			53	54	54	54	54	54	
10th			42	50	50	54	54	54	
11th			0	38	45	50	54	54	
12th			0	0	35	40	45	50	
Total	486	540	586	628	670	684	693	698	
Delta #			54	46	42	42	14	9	5
Delta %					7.2%	6.7%	2.1%	1.3%	0.7%

Public revenue, actual + projections

	4/30/2017					
	Year 1 2014-15	Year 2 2015-16	Year 3 2016-2017	Year 4 2017-18	Year 5 2018-2019	Year 6 2019-20
FTE (enrollment)	486	540	595	628	670	684
Public revenue, actual/projected*	4,283,487	5,185,935	5,690,141	6,005,729	6,407,386	6,541,271
PPR	8,814	9,604	9,563	9,563	9,563	9,563
PPR %		9.0%	-0.4%	0.0%	0.0%	0.0%
Nursing/transportation supplement				48,000	48,000	48,000
Total public revenue				6,053,729	6,455,386	6,589,271
					6.6%	2.1%

*Excludes bussing and nursing supplement.

Public/Operating Budget	<u>FY2018</u>
Revenue	
Public revenue	6,053,729
Misc. Revenue	40,540
Total Revenue	<u>6,094,269</u>
Expenses	
Instruction	3,392,812
Pupil Services	153,500
Professional Development	60,000
Education Media Services	24,000
School Administration	1,228,163
Support Services - Business	65,500
Maintenance and Operation of Plant	638,600
Student Transportation Services	59,000
Food Service Operation	38,000
Total Expenses	<u>5,659,576</u>
Capital Outlay	
CapEx	
Principal Reduction (Pri+Mod Loans)	228,000
Equipment, Furniture & Fixtures	15,600
Total Capital Outlay	<u>243,600</u>
Total Expenditures	<u>5,903,176</u>
Excess of Revenues Over Expenditures	<u><u>191,093</u></u>

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

Public/Operating Budget

	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	FY2018
Revenue													
Governmental Grants / Private Grants													-
Private Donations													
Public revenue	-	600,573	600,573	600,573	600,573	600,573	648,573	600,573	600,573	600,573	600,573	-	6,053,729
Activities fees	-	4,054	4,054	4,054	4,054	4,054	4,054	4,054	4,054	4,054	4,054	-	40,540
Total Revenue	-	604,627	604,627	604,627	604,627	604,627	652,627	604,627	604,627	604,627	604,627	-	6,094,269
Expenses													
Instruction	263,651	289,051	288,051	282,051	282,051	286,051	282,051	288,051	290,051	292,051	286,051	263,651	3,392,812
Pupil Services	-	15,350	15,350	15,350	15,350	15,350	15,350	15,350	15,350	15,350	15,350	-	153,500
Professional Development	-	8,000	6,000	4,000	2,000	10,000	6,000	2,000	8,000	8,000	6,000	-	60,000
Education Media Services	-	3,400	3,400	1,400	1,400	1,400	3,400	2,400	2,400	2,400	2,400	-	24,000
School Administration	94,455	98,755	103,755	101,533	109,133	101,533	115,633	101,533	101,533	101,533	101,533	97,233	1,228,163
Support Services - Business	1,300	6,100	18,100	3,600	6,100	6,100	6,100	6,100	3,600	6,100	2,300	-	65,500
Maintenance and Operation of Plant	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	49,300	49,300	638,600
Student Transportation Services	-	5,900	5,900	5,900	5,900	5,900	5,900	5,900	5,900	5,900	5,900	-	59,000
Food Service Operation	-	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	3,800	-	38,000
Total Expenses	413,406	484,356	498,356	471,634	479,734	484,134	492,234	479,134	484,634	489,134	472,634	410,184	5,659,576
Capital Outlay													
CapEx	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal Reduction (Pri+Mod Loans)	5,250	5,250	5,250	5,250	5,250	170,250	5,250	5,250	5,250	5,250	5,250	5,250	228,000
Equipment, Furniture & Fixtures	-	15,600	-	-	-	-	-	-	-	-	-	-	15,600
Total Capital Outlay	5,250	20,850	5,250	5,250	5,250	170,250	5,250	5,250	5,250	5,250	5,250	5,250	243,600
Total Expenditures	418,656	505,206	503,606	476,884	484,984	654,384	497,484	484,384	489,884	494,384	477,884	415,434	5,903,176
Excess of Revenues Over Expenditures	(418,656)	99,421	101,021	127,743	119,643	(49,757)	155,143	120,243	114,743	110,243	126,743	(415,434)	191,093

Public/Operating Budget	FY2018	FY2019	FY2020
Revenue			
Public revenue	6,053,729	6,455,386	6,589,271
Misc. Revenue	40,540	43,256	44,165
Total Revenue	6,094,269	6,498,642	6,633,436
Expenses			
Instruction	3,392,812	3,669,233	3,724,688
Pupil Services	153,500	161,175	166,010
Professional Development	60,000	61,800	63,654
Education Media Services	24,000	24,720	25,462
School Administration	1,228,163	1,234,047	1,361,414
Support Services - Business	65,500	66,715	67,966
Maintenance and Operation of Plant	638,600	662,400	663,296
Student Transportation Services	59,000	62,000	64,000
Food Service Operation	38,000	40,000	42,000
Total Expenses	5,659,576	5,982,090	6,178,489
Capital Outlay			
CapEx		-	-
Principal Reduction (Pri+Mod Loans)	228,000	241,000	255,000
Equipment, Furniture & Fixtures	15,600	15,000	15,000
Total Capital Outlay	243,600	256,000	270,000
Total Expenditures	5,903,176	6,238,090	6,448,489
Excess of Revenues Over Expenditures	191,093	260,552	184,946
Depreciation	356,000	391,600	391,600
Excess of Revenues Over Expenditures, net of depreciation	(164,907)	(131,048)	(206,654)

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

Public/Operating Budget				4/30/2017				
	FY2018	FY2019	FY2020	Forecast FY2017	FY2018	FY2019	FY2020	
Revenue								
Public revenue	6,053,729	6,455,386	6,589,271					
Activities fees	40,540	43,256	44,165					
Total Revenue	6,094,269	6,498,642	6,633,436	Public revenue, Public revenue growth	100%	6.7%	6.6%	2.1%
Expenses				Expenses				
Instruction	3,392,812	3,669,233	3,724,688	Instruction	52.6%	55.7%	56.5%	56.2%
Pupil Services	153,500	161,175	166,010	Pupil Services	2.7%	2.5%	2.5%	2.5%
Professional Development	60,000	61,800	63,654	Professional Development	1.3%	1.0%	1.0%	1.0%
Education Media Services	24,000	24,720	25,462	Education Media Services	0.2%	0.4%	0.4%	0.4%
School Administration	1,228,163	1,234,047	1,361,414	School Administration	22.1%	20.2%	19.0%	20.5%
Support Services - Business	65,500	66,715	67,966	Support Services - Business	1.3%	1.1%	1.0%	1.0%
Maintenance and Operation of Plant	638,600	662,400	663,296	Maintenance and Operation of Plant	10.4%	10.5%	10.2%	10.0%
Student Transportation Services	59,000	62,000	64,000	Student Transportation Services	0.9%	1.0%	1.0%	1.0%
Food Service Operation	38,000	40,000	42,000	Food Service Operation	0.6%	0.6%	0.6%	0.6%
Total Expenses	5,659,576	5,982,090	6,178,489	Total Expenses	92.1%	92.9%	92.1%	93.1%
Capital Outlay				Capital Outlay				
CapEx	-	-	-	CapEx				
Principal Reduction (Pri+Mod Loans)	228,000	241,000	255,000	Principal Reduction (Pri+Mod Loans)	1.9%	3.7%	3.7%	3.8%
Equipment, Furniture & Fixtures	15,600	15,000	15,000	Equipment, Furniture & Fixtures	1.1%	0.3%	0.2%	0.2%
Total Capital Outlay	243,600	256,000	270,000	Total Capital Outlay	3.0%	4.0%	3.9%	4.1%
Total Expenditures	5,903,176	6,238,090	6,448,489	Total Expenditures	94.9%	96.9%	96.0%	97.2%
Excess of Revenues Over Expenditures	191,093	260,552	184,946	Excess of Revenues Over Expenditures (before dep'n)	5.1%	3.1%	4.0%	2.8%
Depreciation	356,000	391,600	391,600					
Excess of Revenues Over Expenditures, net of depreciation	(164,907)	(131,048)	(206,654)	Key metrics, 4/30/17	Forecast FY2017	Forecast FY2018	Forecast FY2019	Forecast FY2020
* Public/Operating budget excludes private donations, capital expenses, and expenses associated with the annual fund.				Total salaries & benefits, % public revenue	68.8%	68.1%	68.5%	70.0%
				Total debt service, % of public revenue	6.6%	9.0%	8.4%	8.3%

FY18 Budget, consolidated	FY2018			Consolidated
	Public Fund	Capital Fund	General Fund	
Revenue				
Governmental Grants / Private Grants	-	50,000	-	50,000
Private Donations	-	600,000	200,000	800,000
Public revenue	6,053,729	-	-	6,053,729
Activities fees	40,540	-	-	40,540
Total Revenue	6,094,269	650,000	200,000	6,944,269
Expenses				
Instruction				
Pupil Services				
Professional Development				
Education Media Services				
School Administration			200,000	
Support Services - Business				
Maintenance and Operation of Plant				
Student Transportation Services				
Food Service Operation				
Total Expenses	5,659,576	-	200,000	5,859,576
Capital Outlay				
CapEx	-	650,000	-	650,000
Principal Reduction (Pri+Mod Loans)	228,000	-	-	228,000
Equipment, Furniture & Fixtures	15,600	-	-	15,600
Total Capital Outlay	243,600	650,000	-	893,600
Total Expenditures	5,903,176	650,000	200,000	6,753,176
Excess of Revenues Over Expenditures	191,093	-	-	191,093
Depreciation	356,000	-	-	356,000
Excess of Revenues Over Expenditures, net c	(164,907)	-	-	(164,907)

Date: May 2017

From: Matthew Kirby

To: Board of Directors

Subj: Facilities Plan

Key principals related to facilities

- 1) The safety of our students is paramount;
- 2) 3260 Northside Drive holds great potential for Atlanta Classical Academy;
- 3) K-12 togetherness is sacrosanct;
- 4) School day activities take precedence; arts and athletics off-site are acceptable;
- 5) As an organization, we are in our infancy; patience is a virtue; financial prudence will have its reward.

Facilities priorities

- 1) Facilities repairs: FY18 public/operations budget
 - a) asbestos removal/hot water pipe re-insulation in 4 South Building mechanical rooms
 - b) back flow preventer in South Building (required for code compliance)
 - c) HVAC system pump overhaul in South Building
- 2) Modular expansion – Phase 2. We will need additional classroom space to offer more electives and to schedule smaller class sizes; a large, multi-purpose space will support lunchtime and assemblies.
- 3) HVAC overhaul, south building. The system is a decade beyond its designed life; the building is hot and not well dehumidified; the system requires constant repairs; repair parts are difficult to find for the antiquated system; our neighbors complain frequently about the noise from the condensing unit.
- 4) High school / gymnasium building project
- 5) Athletic facilities off-site

Note: the public/operations budget includes funds for maintenance, repairs, and general upkeep of all facilities.

Game plan under consideration

Priorities	Activity	Fundraising	Action (doing the work)
	K-11 school operations		Fy18
1	3+1 modular expansion	August 2017 – December 2017 \$450k - \$650k	May 2018 (FY18) – July 2018 (FY19)
	K-12 school operations		FY19
2	HVAC system, south building	August 2018 – December 2018	May 2019 (FY19) – July 2019 (FY20)
	K-12 school operations		FY20 and beyond
3	Major building project	January 2019 -	TBD
4	Sports facilities (offsite)	TBD	TBD

Additional notes:

In FY18, the school will generate approximately \$190,000 in cash from operations and it will book approximately \$356,000 in depreciation. In effect, the school is not generating cash reserves through operations to account for the depreciation of its capital assets. There are several ways the school might make up for this deficiency:

- Realize greater public/operating revenue
- Raise additional funds
- Reduce headcount or cut programs

Our conclusion is this: Atlanta Classical plans to create cash through operations that is available for capital projects, but new facilities requirements and the long-term upkeep of existing assets will have to be funded by outside sources, most likely grants and private donations.

2017-2018 Upper School Room Utilization					
Bell Schedule	Library As Classroom	MS Rms Open	Students move bw MS/HS in 5 min	HS Rms Open	Notes
U1: 07:45-08:35	Yes	0	Yes	0	HS Fac Study is kept for teachers
U2: 08:40-09:30	Yes	0	Yes	0	
U3: 09:35-10:25	No	2	No	0	MS to Art/Music
U4: 10:30-11:20	No	3	No	1	MS to Art/Music
U5: 11:25-12:15	Yes	0	No	0	
U6: 12:20-13:10	Yes	3	Yes	3	MS Lunch Block 1/2 9th
U7: 13:15-14:05	Yes	0	No	5	HS Lunch Block 1/2 9th
U8: 14:10-15:00	No	0	Yes	0	Elective Block

Considerations: Upper school cannot use Elem classrooms while they are away at Specials since bell schedules do not align

Testing 2017-2018: GA Milestones, ITBS, Final Exams (2xs/year)
 4 students (IEP/ELL) require individual testing rooms
 2 small group (<13) rooms for MS IEP/ELL testers
 1 small group (<13) rooms for HS IEP/ELL testers
 Purchase partitions for gym to create 6 testing rooms for small group/indiv testing (IEP/ESLL)
 All elem PE classes will be relocated outside/in classroom to accommodate testing in gym

Current language in bylaws

4.7 Standing Committees: There shall be one (1) standing committee: the Audit Committee.

4.7.1 Audit Committee. The Audit Committee assists the whole Board with the oversight of the Corporation’s financial management; it does not participate in the financial management of the Corporation. Board Policy shall prescribe the specific functions of the Audit Committee. The Audit Committee shall recommend to the Board the selection of the independent auditing firm. The Audit Committee shall be chaired by the Treasurer.

5.9 Treasurer. The Treasurer assists the whole board with oversight of the Corporation’s financial management. The Treasurer assists the Board in the development of financial policies and helps to ensure that performance aligns favorably with policy. The Treasurer shall chair the Board’s Audit Committee. As such, the Treasurer shall not be a signer on any account nor shall have any authority to approve or authorize transactions. The Treasurer has no disproportionate responsibility for the financial performance of the school. The Board shall utilize its best efforts to ensure that the Treasurer is a Georgia certified public accountant.

Current language in PG policy

The board treasure is an officer of the board whose purpose is to assist the board in auditor selection and financial oversight against the board’s stated Executive Limitations.

Proposed to replace language in GPP 4.e

The board treasure is an officer of the board whose purpose is to assist the board in auditor selection and financial oversight against the board’s stated Executive Limitations. Because the Atlanta Classical Academy Board is committed to being a Policy Governance board, it defines the role of board treasurer as assisting the whole board with oversight of the school’s financial management rather to be a participant in it. As such, the Treasurer, like all other ACA board members individually, has no authority to direct management or evaluate management performance against personal standards. Accordingly, the treasurer has no disproportionate responsibility for the financial performance of the school. As such, the Treasurer shall not be a signer on any school account nor shall have any authority to approve or authorize transactions.

Add as GPP 4.i

Role of the Audit Committee

The Board’s Audit Committee

- a) Operates in accordance with Policy Governance to provide financial oversight on behalf of the board, tax payers, and authorizers;
- b) Serves as the authority of record within the ACA community to individuals that may wish to direct allegations of financial fraud, waste and abuse (i.e., whistleblower allegations).

- c) Ensures that contact information of committee members is widely disseminated throughout the organization so that any individual wishing to make an allegation knows whom to contact.
- d) Promptly investigates, documents, and reports to the board the findings of any allegation of fraud, waste and abuse.

Add as GPP 4.i.1

The Audit Committee shall be chaired by the treasurer and include a maximum of two additional members, one of whom must be another Director.

Add as GPP 4.i.2

On an annual basis, the audit committee shall

- a) Ensure that all criminal background checks on board members and key employees (i.e., with respect to finances) have been conducted and are favorable.
- b) Ensure that adequate bonds and/or insurance against employee theft are being maintained by the Principal for all employees with access to school funds.
- c) Schedule reviews of the audit and the IRS form 990 with the full board and its external auditor.
- d) Ensure that the banking institutions being utilized by the school are only those authorized by the board.
- e) Ensure that all officers and directors sign statements disclosing situations that could give rise to a conflict of interest.
- f) Ensure that management has conducted and published a risk management evaluation.

Add as GPP 4.i.3:

On a semi-annual basis, the audit committee shall

- a) Conduct an onsite evaluation to determine the extent to which the following internal controls are being followed. Report results to the board.
 - a. Purchase order procedures
 - b. Check writing procedures
 - c. Asset inventory and protection
 - d. Recommendations/action items identified by the auditor
- b) Review vendor lists for irregularities (such as shell companies, related-party transactions and inordinately favorable contracts).

Add as GPP 4.i.4

On a quarterly basis, the audit committee shall

- a) Review payroll reports for irregularities (e.g., ghost employees, fraudulent compensation changes, etc.)
- b) Review all purchases and vendor contracts valued at or above \$5,000 per year for irregularities.
- c) Review the following documents for irregularities and report to the board:
 - i. School credit card statements
 - ii. Bank statements
 - iii. Check register
 - iv. Debt service compliance certificate

Add as GPP 4.i.5

As required, solicit and review RFPs from qualified external auditors and recommend as appropriate to the board.

Atlanta Classical Academy Board Self-Evaluation / May 18, 2017

By Scott Yates

Policy GP #4.f.4-5: Board Member's Code of Conduct

#4.f: The board commits itself and its members to ethical, businesslike, and lawful conduct, including proper use of authority and appropriate decorum when acting as board members.

#4.f.4: Members will respect the confidentiality appropriate to issues of a sensitive nature.

#4.f.5: Members will be properly prepared for board deliberation.

	Strength	Area for Improvement
<i>Respect confidentiality</i>	There have been no known incidents of board members violating this policy since the founding of the school. As authorized by GA Code 50-14-1, the board has exercised the use of Executive Session for discussion and taking action on issues of a sensitive nature.	The process and diligence of creating awareness of issues of a sensitive nature among the school and the board could be improved. There have been occasions when board members have been made aware sensitive issues from school constituents other than the Chief Governance Officer (aka board chair).
<i>Be properly prepared</i>	All board members have consistently come to board meetings prepared to address the issues being discussed.	

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 May 18, 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.

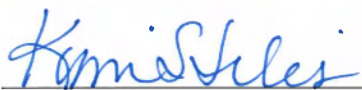
This 5th day of June, 2017.



PRESIDING OFFICER

SUBSCRIBED AND SWORN TO

before me this 5 day of June, 2017.



Notary Public

My commission expires:

