APPROVED

Atlanta SMART Academy

Minutes

ASA Monthly Board Meeting

Date and Time
Monday May 20, 2024 at 5:30 PM

Directors Present
A. Tolliver (remote), I. Lee (remote), L. Harden (remote), R. Price (remote), S. Fortson (remote), S. Scott (remote), V. Williams (remote), W. Newman-Johnson (remote)

Directors Absent
S. Williamson

Guests Present
Antoinette Kennedy (remote), Hannah Crowder (Prestige) (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

I. Lee called a meeting of the board of directors of Atlanta SMART Academy to order on Monday May 20, 2024 at 5:37 PM.

C. Approve Minutes

W. Newman-Johnson made a motion to approve the minutes from ASA Monthly Board Meeting on 04-15-24.

S. Fortson seconded the motion.
The board **VOTED** unanimously to approve the motion.

D. Presentation from Prestige Accounting

H. Crowder presented April Financials to the Board.
Current budget is about one month over in spending.
Reminder to vote on budget for next fiscal year by June.
Budget needs to be in a positive net income before voting.

II. Budget Hearing #2

A. Review of Proposed Budget

H. Crowder recommended making cuts to budget.
Current deficit is $43,000. Increase in transportation costs plays a significant role in the budget's deficit. Board will look into getting transportation funded.
Board reviewed payroll fees and FICA to determine if current numbers are accurate.
FICA appears to be high. H. Crowder will review.

III. Academic Oversight and Governance Committee

A. Updates provided by R. Price

- Reviewed areas where Board did not receive full credit from CPF.

1. Education Program and Compliance
2. Financial Oversight
3. Procedures for reporting child abuse

- Working to finalize the by laws

IV. Finance, Facility, Development, and Strategic Partnership Committee

A. Updates provided by I. Lee

Working on finalizing budget.
Discussions ongoing regarding potential land purchase.

V. Other Business

A. Vote on Prospective Board Member Zak Elfenbein

R. Price made a motion to approve Zak Elfenbein as a board member.
L. Harden seconded the motion.
The board **VOTED** unanimously to approve the motion.

VI. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:00 PM.

Respectfully Submitted,
I. Lee