APPROVED

Atlanta SMART Academy

Minutes

ASA Board Meeting

Date and Time
Monday August 19, 2024 at 5:30 PM

Directors Present
A. Bruce (remote), A. Kennedy (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
Z. Elfenbein

Directors who arrived after the meeting opened
S. Fortson

Directors who left before the meeting adjourned
S. Fortson, S. Scott, W. Newman-Johnson

Guests Present
P. Meadows (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

V. Williams called a meeting of the board of directors of Atlanta SMART Academy to order on Monday Aug 19, 2024 at 5:34 PM.
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C. Approve Minutes

I. Lee made a motion to approve the minutes from Special Called Board Meeting on 01-18-23.
W. Newman-Johnson seconded the motion.
The board **VOTED** to approve the motion.
I. Lee made a motion to approve the minutes from Special Called Meeting on 06-19-23.
W. Newman-Johnson seconded the motion.
The board **VOTED** to approve the motion.
I. Lee made a motion to approve the minutes from Board Meeting Special Called Board Meeting on 01-18-23.
W. Newman-Johnson seconded the motion.
The board **VOTED** to approve the motion.
I. Lee made a motion to approve the minutes from ASA Monthly Board Meeting on 05-20-24.
W. Newman-Johnson seconded the motion.
The board **VOTED** to approve the motion.

D. Presentation from Prestige Accounting

There was a vote to move into Executive Sessions to discuss the 24-25 Budget. Motion moved by Ivan Lee and Seconded by Wanda Newman-Johnson

E. Budget 24-25

Currently, School is in a deficit of $300,000 due to some changes from Georgia State / GDOE Esser Funds.

As we are trying to get over this hurdle how can we alleviate the situation from happening again.

Alyssa Blitch - Prestige Accounting
1. Much higher payroll cost over the summer (summer programs)
2. GADOE froze the Title 1 program funding (ESSER funding)

Notice went out in March from GADOE - no other clients had these grants most of the current clients did not have ESSER Grants because we are a new school. So, Prestige did not have information to bring to ASA in advance.

Alot of vendor changes and additional payments due to lease payments.

Requirement is 45 days, but Prestige is 60 days (most states vary between 30-45 days)
Recommendation to have one month of financial savings and cash on hand.

Transportation costs changes during the middle of the year - new vendor is a little higher

ESSER Funds being taken back due to Georgia State (GADOE)

The budget needs to be reallocated.

R. Price made a motion to move out of executive session.
I. Lee seconded the motion.
The board **VOTED** to approve the motion.
S. Fortson arrived.

II. Academic Oversight and Governance Committee

A. met 8/5/24

discussed questions that committee wanted to ask Patrice moving forward so that the committee can better support the oversight of academics

proposed

B. Oversight

Met on 8/5/24 - Discussed the board capacity and nominate Bishop Williams for board member, since the issues regarding his becoming a board member has been removed, board structure and terms and set on Board on Track and questions to ask Patrice to discuss - but the types of factors we would evaluate the trends and respond by board meeting.

Proposed Bylaws changes: Board Succession Plan
Chair 2 years
Vice Chair - 2 Years

The requisite to become Vice Chair - must be a role of Chair, Vice Chair, Treasury, Secretary, Committee Chair or Committe Co-Chair and a part of the board more than one year.
S. Fortson made a motion to update bylaws to include new board succession plan and terms.

R. Price seconded the motion.
The board **VOTED** to approve the motion.
S. Scott left.
W. Newman-Johnson left.

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

A. Updates

Ivan shared current financials; he will send out email regarding committee members

Audit is ongoing; additional documentation was requested; audit should be submitted by November 1.

DE46 deadline is August 31.

In discussions regarding real estate deal.

Ask board to be vigilant regarding the securing of funding

IV. Executive Director Updates

A. Updates

reviewed mission, vision, and BIG goal for ASA
reviewed EOY results in academics in comparison to APS and the state; request from board to have comparison over all 4 years to see how we compare
discussed CFM results CAPS and SCSC monitoring - needs from the board to assist with requested documents
need from the board to help secure funding; Patrice has been able to approx $80,000 in grants
Gala: add invitees to spreadsheet by August 31; solicit major sponsors and add to spreadsheet
S. Fortson left.

V. Other Business

A. BoardonTrack

R. Price made a motion to approve contract agreement with Board on Track.
I. Lee seconded the motion.
The board **VOTED** to approve the motion.
board discussed engagement letter from Prestige and additional charges; we will hold on signing engagement letter until a meeting is held.

B. Gala (Donors) and PR

board will review proposal and revisit at next board meeting

VI. Closing Items

A. Adjourn Meeting

R. Price made a motion to adjourn.
I. Lee seconded the motion.
The board **VOTED** to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:30 PM.

Respectfully Submitted,
W. Newman-Johnson