APPROVED

Atlanta SMART Academy

Minutes

Board Meeting

Date and Time
Monday April 20, 2026 at 5:30 PM

Location
Meeting Password: HJ9SS0

Directors Present
A. Kennedy (remote), E. Ross (remote), I. Lee (remote), M. Moss (remote), S. Scott (remote), V. Williams (remote), W. Brasher (remote), W. Newman-Johnson (remote)

Directors Absent
A. Bruce, B. Williams, L. Cofield

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 Apr 20, 2026 at 5:36 PM.

C. Approve Minutes

W. Brasher made a motion to approve the minutes from Board Meeting on 03-16-26.
S. Scott seconded the motion.
The board **VOTED** to approve the motion.

II. Academic Oversight and Governance Committee

A. FY27 Board Positions and Nominations

- FY27 board position nominations underway
- Sandra announced three openings: Vice Chair (3-year commitment), Treasurer (2-year term), and Secretary (2-year term).
- The committee set a timeline for nominations, with submissions due by April 29th, notifications sent between April 30th and May 8th, and voting on nominations scheduled between May 9th and 17th, with final confirmation at the May 18th board meeting.

B. Bylaws Amendments

- The group discussed proposed changes to board member terms in the bylaws, with Sandra presenting updates to clarify that most positions would serve 2-year terms (including Treasurer, Secretary, Executive Director, and Evaluation Officer) while the Vice Chair would remain a 3-year term.
- Veronica explained that the rationale for the previous 2-3 year structure was to avoid all board members' terms ending simultaneously through staggered terms. The group agreed to vote on these changes, though they identified the need for additional clarity regarding committee chair appointments and recruitment planning to ensure proper board member succession.

W. Newman-Johnson made a motion to Set board member terms to two years instead of three, and adjust the terms of the secretary and executive director evaluation officer to two years.
W. Brasher seconded the motion.
The board **VOTED** to approve the motion.

C. Board Retreat Planning

- Confirmed upcoming retreat: Friday, June 26th (half day) and Saturday, June 27th (full day).
- Elaina proposed an alternative location at a shared office space in Midtown at 999 Peachtree, which includes kitchen access, outdoor space, and nearby restaurants.
- Board members are requested to submit topic suggestions by May 30th for discussion at the May 4th academic meeting to finalize the agenda

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

A. Financial Metrics Review

- In addition to reviewing the cash flow, revenue, and balance sheet, Ivan noted that net income was $164,000, with 13 undocumented transactions totaling ~$1,700. Brittany and Patrice's teams are working to resolve.
- The organization's assets and liabilities were reviewed, with most accounts payable being 30 days or less outside of school food and Technology Lab balances
- Discussed the P&L statement showing 21% of the budget remaining for April, May, and June, with federal revenue experiencing some delays.

B. Prospective CFO / Accounting Vendor

- Ivan provided an update on the prospective accounting vendor, with 21 Cobalt proposing $8,500 monthly for accounting services (+20% compared to the current vendor). The cost does not include the human resources service they offer
- The committee discussed negotiating a lower price based on comparisons with another charter school.

C. Expansion Plan Updates

- Veronica shared that a prospective site for ASA expansion is now under contract, and expansion into the vacant space in the current commercial problem is no longer feasible. Negotiations with the property owner were firm. The expansion plan will be postponed for 2 years.
- The board discussed the need for a better understanding of expansion plans and 5-year projections, with Wanda suggesting this topic should be covered at their upcoming retreat.
- The prospective account vendor, 21 Cobalt, does offer 5-year projections as a add-service for a cost of $35,000.

D. Budget Status and Upcoming Hearings

- The organization currently faces a $300,000 deficit. Budget hearings for the 2026-2027 fiscal year and amendments for the current year are scheduled for May
- Ivan presented the budget status, noting that adjustments brought certain areas closer to target, with supplies under budget and debt service at about 25% remaining.
- Wanda asked about budget amendments, which Ivan explained would primarily affect contracted and professional services and other services to better align with actual spending. Ivan mentioned that while budget amendments are common, they are rarely done at this school due to the required hearing process.

IV. Executive Director Updates

A. 8th Grade Promotion Venue

- Ceremony confirmed to be held May 15th at 4:30 pm at Friendship Community Church.
- The cost was negotiated down to $750-$1,000, and needs to be raised via board participation or donations.

B. Academic Performance and Enrollment Updates

- Patrice presented academic performance data showing 110% progress toward reading goals and 80% progress in math, with the school exceeding state performance standards in academics.

- The enrollment team has received 100 intent-to-return forms from eligible students but needs to double current application numbers to reach the goal of 125 new seats.

- Patrice discussed ongoing recruitment efforts, including billboards, social media, and community events

C. Consulting Fees and Fundraising Initiatives

- Funding opportunities now include Roundup and Kroger Plus programs, the Charter School Growth Fund reinvestment and potential support from Redefine Ed organization. Wes agreed to create promotional graphics for these by the end of the week for the Kroger Plus program.
- The team discussed consulting options, focusing on Red Sage Consulting's fees and services. Patrice reported that Red Sage charges $858 for an initial on-site visit and $78 per hour for ongoing services, typically 10-15 hours per month, which includes attending finance and board meetings. The team expressed concern about the limited reference information available and discussed the need for additional references.

D. Engagement Highlights

- Engagement highlights include the Teach for America Metro Atlanta 25th Anniversary Gala, where Patrice was invited to speak and ASA students performed.
- Student activities during College and Career Week included a Fort Valley State University college, a career day with local business owners and professionals, and

a STEAM Day complete with the STEAM truck sponsored by T.D Jakes' organization.

- Teacher and Staff Appreciation is May 4-8th, and Board Members are requested to contribute $1,875 to cover costs. Board donations are due by April 30th.

V. 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 7:02 PM.

Respectfully Submitted,
V. Williams