

APPROVED



Atlanta Unbound Academy

Minutes

Atlanta Unbound Academy Monthly Board Meeting

AUA Board Meeting

Date and Time

Sunday November 13, 2022 at 2:00 PM

Location

This AUA monthly board meeting will be held via Zoom. You can find more information on the Atlanta Unbound Academy website, atlantaunboundacademy.org.

Join Zoom Meeting

<https://zoom.us/j/94815547865>

Meeting ID: 948 1554 7865

One tap mobile

+13126266799,,94815547865#

Directors Present

A. Williamson (remote), J. Funderburk (remote), J. Green (remote), M. Brogdon (remote), M. Childress (remote), R. Pompey (remote)

Directors Absent

L. Belvitt, S. M, T. Jones

Guests Present

A. Chipman-Leeks (remote)

I. Opening Items

A. Call the Meeting to Order

M. Brogdon called a meeting of the board of directors of Atlanta Unbound Academy to order on Sunday Nov 13, 2022 at 2:05 PM.

B. Record Attendance

C. Approve Minutes

M. Brogdon made a motion to approve the minutes from Atlanta Unbound Academy Monthly Board Meeting on 08-21-22.

A. Williamson seconded the motion.

The board **VOTED** to approve the motion.

II. Finance

A. FINANCE Update

- New Sections in the monthly financial update
 - New things added by Edtech
- Forecast
 - Lower enrollment is impacting current forecast
 - Per pupil funding is lower
 - Some lower expenses
- Cash Flow
- AUA financial dashboard
 - Enrollment variance in the red
 - Not in default for any budget
 - Fundraising - we have a very ambition goal.
- Financial Update Shift
 - Switch to quarterly report
 - We can highlight more insights related to trends
 - Will allow for a more robust report and understanding
 - Fundraising balances
 - With the shift what are the updates here?
 - Concern of the leadership team and AUA board understanding AUA finances
 - Year 4 budget - will likely need to be lean to make up losses from this year
 - We need to have a position - where we feel comfortable cutting and where we do not feel comfortable cutting budget
 - Year 4 budget will look very different - we won't get any of the start-up financial contributions

- Facilities challenge - the student population is growing
 - Consider enrollment parameters
- Will we end the year at a deficit?
 - Ambitious fundraising goal
 - Enrollment & budget
 - Jan meeting - 80% through year 4 budget
 - Consider voting Jan/Feb
 - Give out staff offers Feb/Mar
 - The board will need to make the ultimate decision
- Funding has hit a pause for 2 funders
 - Can't release funds until we reach the milestones - impacting the budget
- Finance Committee - is anyone interested

B. Fundraising Event Update

- FUNDRAISER
 - Caddy For Kids Events (sponsored by Brogdon Firm)
 - Pivot to focus on the students
 - Programming wise it was highly impactful for students and parents
 - We had to pivot for this being a major fundraiser for the fall
 - Made adjustment to the fundraising goal
 - \$23k for the year so far
 - Needed to get over \$500K mark
 - Sponsorships
 - Young King Hair Care
 - Hawks
 - Sponsorship levels - connect to cultivate relationships
 - Considering March 29th as spring event
 - We need to confirm corporate sponsorships in Jan

III. School Leader Report

A. School Updates

- Want the board to get a deeper understanding of work with Transcend
 - Doing an org restructure
 - First understand - what are we and what are we doing
 - Barry started in Sept - leading this work
 - Extensive interview with external stakeholders
 - Big picture - high level overview
 - What are the things we are not doing well as we consider our org restructure and budget for year 4
 - Barry Overview

- Listening tour
- Looking at systems, vision clarity, strategic planning, development, facilities
- Attendance is going up
 - Hit 90% this week

B. Governance

- Consider canceling Dec Board Meeting - will serve as our WINTER BREAK
- Starting next year - Jonathan will be on leave for paternity leave (someone support over the next couple of months with same day to day knowledge) - minimum of 8 weeks

IV. Facilities

A. Facilities Update

- Looking for ST facilities for next 2-3 school years
- Location near the airport
 - Will know in the next few weeks - if this is an option
- 2025 hope forever home will be complete by then

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 3:31 PM.

Respectfully Submitted,

A. Williamson

- Motion to Close: Melissa
- 2nd Motion: Monique