

APPROVED



## Atlanta Unbound Academy

### Minutes

#### Atlanta Unbound Academy Monthly Board Meeting

AUA Board Meeting

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##### **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](https://atlantaunboundacademy.org).

Join Zoom Meeting

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

Meeting ID: 948 1554 7865

One tap mobile

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##### **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)

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## 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