

APPROVED



Atlanta Unbound Academy

Minutes

Atlanta Unbound Academy Monthly Board Meeting & final 2023/2024 Budget Vote

AUA Board Meeting

Date and Time

Sunday February 19, 2023 at 2:00 PM

Location

AUA monthly board meeting will be held every 3rd Sunday of the month. You can find more information on the Atlanta Unbound Academy website, atlantaunboundacademy.org.

6PM AUA 23-24 Budget Public Hearing 2

[GoogleMeet Link:](#)

Video call link: <https://meet.google.com/bwv-xxbp-zqt>

Or dial: (US) +1 929-329-2593 PIN: 799 463 787#

Directors Present

A. Williamson (remote), L. Belvitt (remote), M. Brogdon (remote), M. Childress (remote), R. Pompey (remote)

Directors Absent

J. Funderburk, J. Green, S. M, T. Jones

Guests Present

A. Chipman-Leeks

I. Opening Items

A. Call the Meeting to Order

A. Williamson called a meeting of the board of directors of Atlanta Unbound Academy to order on Sunday Feb 19, 2023 at 2:10 PM.

B. Record Attendance

C. Approve Minutes

L. Belvitt made a motion to approve the minutes from Atlanta Unbound Academy 2nd Budget Amendment Public Hearing on 02-15-23.

M. Childress seconded the motion.

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

II. Finance

A. FINANCE Update

- Overview

- **We had 2 budget hearings Feb 8th & Feb 15th since our last board meeting**
 - Budget from Feb 1st - no changes
 - We opened public comment to both of the meetings
 - Facilities are still underway
 - Enrollment closed this week
- There may be changes made. May have to do a budget amendment in the near future.
- January financial update
 - Changes to budget forecast
 - Short on all revenue sources \$1.1 million
 - Lower enrolment
 - Some savings in expenses
 - Current forecast vs. actual
 - Lower fundraiser goals
 - Total forecast deficit of \$340k
 - We can't continue to end the year in a deficit
 - Huge fundraising need & reenrollment need
 - Revenue earned
 - State sources lower - per pupil finding
 - Expenses to budgeted expenses
 - Staffing model
 - Insurance

- Purchase property services
 - Savings from transportation
- 2 Thresholds
 - \$1 Million threshold
 - \$600k threshold
 - Currently - \$1.2 - \$1.3 threshold
 - Trending downward
 - Crossing million dollar threshold will have less than 2 months of expenses on hand
 - We want to keep cash on hand way above what we need
- Indicators
 - No change
 - Went from 107 days cash on hand to 90 days cash on hand

B. FY24 Budget Vote

L. Belvitt made a motion to approve the 2023/2024 fiscal year budget.

A. Williamson seconded the motion.

- Motion to vote on the 2023-2034 fiscal year budget
 - Votes
 - Monique - yes
 - Lynn - yes
 - Melissa - yes
 - Ryan - yes
 - Audrey - yes

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

C. Fundraising

- FUNDRAISER
 - No significant changes
 - Alaina will take over lead around fundraising events -working with Taylor
 - Sponsorship Deck - board members should be sharing
 - March 1st - Melissa will be resigning from the board

III. School Leader Report

A. School Updates

- We are back in the school building
 - The school was closed for a week & 3 days

- Shift in Jan to Feb enrollment
 - 2nd time the school was closed for facilities issue
 - Mold issue
 - Hvac issue
- Little over 350 apps
 - Target - 340 kids total
 - Not opening the lottery for 3rd grade
 - Only 2 classes next year
 - We have enough students re-enrolling 3rd grade
 - Lottery for all other grades
- Facilities
 - Hope to share with broader community in March
 - Many families still asking - where will the location be
- Personnel
 - We need to shift to a 40 hours work wee
 - Currently 43-44 hours work week
 - Consider shifts
 - We would have to dismiss kids earlier
 - Working on partnership with afterschool
 - 2:45 - 4:05 - haven't ironed out logistics
 - Send draft calendars
 - Typically we have 180 day calendar
 - With shorter day 180 - 185 instructional days minimum
 - Teachers will vote on calendar
 - Same # of days just play with the days off and on
 - Church agreed to pay for all repairs moving forward and ½ of invoices

A. Williamson made a motion to change the school dismissal time from 4pm ET to 2:30pm ET.

R. Pompey seconded the motion.

- Motion to change the dismissal hours to 4:00pm to 2:30pm
 - Lynn - yes
 - Ryan - yes
 - MOnique - yes
 - Melissa - yes
 - Audrey - yes
 - Motion has passed

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

IV. Facilities

A. Facilities Update

- Looking at 2 properties seriously
 - Property 1
 - Working with broker, drafted a PSA, attorney took a look, sellers have to mockup,
 - The board and SCSC has to review
 - On track
 - Tests occurred - looks promising
 - Construction will be necessary to be ready for fall
 - This facility can work for our immediate and near future
 - Target sale price
 - Downpayment
 - Will have special meetings with the board to approve
 - Board would need to come together in hours for approval
 - \$10k threshold
 - Slows down the process
 - Board give committee approval authority
 - We need an architect - ready for next week
 - Time crunch
 - Next 2 weeks will be very telling
 - Will need to do all of our inspections
 - Environmental inspection
 - Building inspection
 - Nothing over \$35k - \$40k
 - Probably nothing over \$25k - \$30k on the contracts
 - Can we empower facilities committee can make decisions on behalf of the board
 - Property 2
 - More of a pause - we were countering with seller
 - Negotiation comes to a pause. Time is of the essence.

A. Williamson made a motion to Amend financial policy for purchases related to the procurement of facilities to give the facilities committee approval authority for purchases with a threshold of \$50k without the use of multiple quotes as long as vendors are vetted by a consultant. All purchases must be approved by the facilities committee and signed by the board president.

L. Belvitt seconded the motion.

Amend financial policy for purchases related to the procurement of facilities to give the facilities committee approval authority for purchases with a threshold of \$50k without the use of multiple quotes as long as vendors are vetted by a consultant. All purchases must be approved by the facilities committee and signed by the board president.

- Audrey - yes
- Lynn - yes
- Monique - yes
- Melissa - yes
- Ryan - yes
- This motion has been passed

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

V. Governance

A. SCSC Monitoring

- SCSC Monitoring
 - We submitted on time
 - Receiving partial points for what we submitted
 - Get evaluation in April
 - This year they gave less time to fix errors
- Register for SCSC training
 - April 12th - 13th is the last session
 - ALL BOARD MEMBERS MUST GO THROUGH GOVERNANCE TRAINING
- SCSC - new requirement around public comment
 - The board may need to adjust public comment
 - Change in how governing board responds to public

VI. Public Comment

A. Public Comment

- No one from public members were present to comment
- No public comments were shared

VII. 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 3:51 PM.

Respectfully Submitted,
A. Williamson