

DRAFT



## Atlanta Unbound Academy

### Minutes

#### Atlanta Unbound Academy 1st Budget Amendment Public Hearing

AUA 1st Budget Amendment Hearing

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#### **Date and Time**

Wednesday February 8, 2023 at 6:00 PM

#### **Location**

6PM AUA 23-24 Budget Public Hearing 1

[GoogleMeet Link:](#)

Video call link: <https://meet.google.com/ufh-wbtc-ccs>

Or dial: (US) +1 224-935-5014 PIN: 395 838 052#

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#### **Directors Present**

A. Williamson (remote), J. Funderburk (remote), L. Belvitt (remote), M. Brogdon (remote), M. Childress (remote), T. Jones (remote)

#### **Directors Absent**

J. Green, R. Pompey, S. M

#### **Ex Officio Members Present**

C. Ramsey-Brown (remote)

#### **Non Voting Members Present**

C. Ramsey-Brown (remote)

#### **Guests Present**

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A. Chipman-Leeks (remote), Shavon Martin (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

L. Belvitt called a meeting of the board of directors of Atlanta Unbound Academy to order on Wednesday Feb 8, 2023 at 6:07 PM.

## II. Finance

### A. Budget Overview

We need to be more conservative with per pupil funding

Took deficit back to \$600,000

Candace & Shavon have collaborated

Cut back on coaching and development

Currently \$300,00k deficit. Where do we want to do budget cuts for next year?

Consider shifts in healthcare

March - May busy time for hiring

This year is the first year the school has deficit b/c we're cutting into the reserve

We can manage a deficit for 1-2 years. After 1-2 years, the deficit eats at our reserve and it eats at our state compliance. WE have to have 45 days cash on hand. This year took a big hit with lower enrollment with 2 locations

Aft 2023-2024 school year we cannot run a deficit

Funders will look at trends as we purchase these facilities. We have to show our enrollment can support our operations.

Multiple years of deficits in context of facilities will be challenging

Focus on enrollment & get those trends up

252 days of reserve - year 1

111 days of reserve - year 2

90 days of reserve - year 3

44 days of reserve year 4 - which is right at compliance

### **III. Other Business**

#### **A. Enrollment**

275 applications for our operations team

Historically our #s were 400-500 apps around this time

App deadline is at end of Feb - driving low apps (ppl want to know the location) - Feb 17th d

Facilities issue

We came in lower with our enrollment projections

### **IV. 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 6:38 PM.

Respectfully Submitted,

A. Williamson