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**Athenian eAcademy**  
Board Minutes  
Tuesday, December 15, 2020  
Time: 4:00 pm to 6:00 pm

**WELCOME:** Ron Bateman welcomed Board members, staff, and guests to the Board meeting at 4:00 PM.

**ANNOUNCEMENT:** Jared Ferguson announced that the school is preparing for the winter and cold on all campuses. Both Ron and Jared wish all a Merry Christmas.

**ROLL CALL:**

Present: Ron Bateman, Carol Andersen, Karen Ellingson, Don Guymon, Jennifer Remy.

A Quorum was present.

Others attending Jared Ferguson, Rebecca Strait, Joel Wright, Kaylee Farr.

**PUBLIC COMMENT:** There were no public comments.

**APPROVAL OF NOVEMBER 17, 2020 BOARD MINUTES:** No changes or comments were made.

A motion to approve was put forth by Carol Andersen.

Second: Don Guymon

Motion carries unanimously.

**Treasurer's Report/Financial Report:** Rebecca Strait presented the Financial report.

During November, Athenian's auditors completed our FY20 annual audit. Athenian is in good standing with no findings. These audit reports have been uploaded to the State Auditor and USBE websites. I have included the FY20 Audited Financial Statement from Eide Bailly with our board financials this month. The business office and other admin staff are continuing to apply and submit plans and documentation for various state and federal revenue funding. Draws have commenced in Utah Grants with substantial reimbursements coming from TSSA (\$38,036.20), Title II (\$6,195.11), K-12 Corona Relief Grant (\$15,339.38), Governor's Emergency Education Relief (GEERS) (\$43,934), School Turnaround and Leadership Grants (\$158,261.61). These have been approved through Utah Grants and we should see these reimbursements on our December allotment from the USBE.

In the next month, the business office will be readying data for W-2 and 1099 submissions and completing all annual reporting.

**Balance Sheet:**

Days Cash on Hand: 78

Unrestricted cash as of November 30, 2020 is \$1,097,364, representing 78 days expenditures based upon the total annual expenditure budget of \$5,167,142, divided by 365 days.



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Total operating cash is \$1,097,364. Total liabilities are \$209,477. Total liabilities and fund balance total \$1,150,863, with a SpEd Add-On carryover of \$13,783.

**Income Statement:**

Net Income is \$ 151,001

Draws have been made on several funding streams this month, with more coming as funds are expensed.

Expenses are high due to cost of starting school year. This is to be expected. This will be adjusted for as we begin mid-year budget revisions. Also purchases have been made with our turnaround finding.

Reimbursement draws will be made in Utah Grants as we expense these funds.

The percentages of budget used YTD is as it should be, with expenses trending as expected for the second quarter of the fiscal year.

Through November, we expensed \$1,902,617 of our budget \$5,167,142, which is 36.82% of our annual budget YTD, with 41.67% of the fiscal year expired.

Rebecca Strait confirms that Eide Bailey is filing the Tax Return 990 on behalf of the school. Jared Ferguson shared his appreciation for the great job that Rebecca is doing.

**SCHOOL BUILDINGS LEASE/PURCHASE:**

Joel Wright reported that the lease/purchase of the school buildings is making good progress. He stated that if all goes well, by January Board meeting we should have an appraisal, a Purchase agreement and be ready to seek financing. A third-party inspection revealed what we had observed, and the conditions of the facilities will need to be addressed. The inspection revealed a lack of maintenance, leaky roofs. The landlord's responsibility ended at the end of the first year. Joel suggested that we seek additional funds to cover the cost of past maintenance.

Ron Bateman reminded us that there was a delay on the appraisal, as the vendor who was selected came down with COVID. He also commented that Margo Walker in the Purchasing Department is working on this project.

Jennifer Remy asked if the condition of the buildings might prevent us from financing. Joel suggested that he did not think it would, that the school has a proven track record now. Carol Andersen asked if we need to first approach USDA, and then other funding sources or if they could be done simultaneously. Joel said our best loan would be through USDA with a loan rate of 2.5% versus the 5% available through other financing. He mentioned that 20 % equity (roughly \$1,000,000.) would make the financing easy.



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**ACADEMICS:** Jared Ferguson reported that the school's overall COVID infection rate has been low. That the school has had a good experience for a bad situation. He commented that the rural areas where are school serves students has an overall lower incidence of COVID.

Academically, he reported that the school has been gearing up for mid-year assessments by collecting best data across the grades in the school. Staff has attended Acadience follow up training. Staff has also done samples of students reading levels to find areas for growth in the student learning process. Overall, the staff is readying students for the mid-year experience.

### **GOVERNANCE: Grade Advancement Policy Upgrade**

Jared Ferguson brought to the Board an amendment on the grade advancement policy, which had originally been approved at the August 8, 2020 Board meeting, allows the school to enroll into Kindergarten students whose birthday falls after the allowable date. This amendment had been authored by Pamela Larmouth for the reason of attracting students early who are academically ready for school.

Karen Ellingson brought up a concern that we were limiting early kindergarten enrollment to students whose siblings were already attending AeA. Carol Andersen also felt that this was limiting, and we were missing students who were either "only children" or first born. The Board requested that this limiting feature be removed unless there is a legal reason for it.

Ron asked for a motion to be made accepting the Grade advancement policy amendment with the request for a strike on line 2.

1<sup>st</sup>: Carol Andersen  
2<sup>nd</sup>: Karen Ellingson  
Motion carries.

At 4:28 pm Ron asks for a motion to adjourn the meeting  
1<sup>st</sup>: Karen Ellingson  
2<sup>nd</sup>: Don Guymon  
Motion Carries

Next regular meeting scheduled will be on Tuesday, January 19, 2020 at 4pm.

Respectfully submitted,

Carol Andersen  
Board Secretary