
ARCHIMEDEAN BOARD OF DIRECTORS MEETING

A meeting of the Board of Directors was convened by Dr. George Kafkoulis, the corporation's Chairman, in Miami, on Wednesday, December 11th, 2024 at 7:40 pm. Five of the Directors, namely Dr. George Kafkoulis, Mr. Lambros Katsoufis, Mr. Alexandros Katsikas, Mr. Aleco Haralambides and Mr. Frank Berrizbeitia were present and therefore, a quorum was obtained.

AGENDA of 12/11/24:

1. Approval of the previous meeting minutes
2. Update on Zoning Hearing.
3. Update on Consolidated Financials FY2024.
4. Motion to "Review and Revamp The Archimedean Schools Accounting Policies and Procedures": Discussion.
5. Update on the Hiring of a new Senior Accountant.
6. Update on Fundraising Efforts: Give Miami Day.
7. New Business.

Motions and Resolutions

The minutes of the previous meeting with quorum of November 20, 2024 were read and approved unanimously.

First, Dr. Kafkoulis reported that the school's zoning application with the Board of County Commissioners succeeded. The 30 day appeal period following the hearing expires on December 21st. Mr. Haralambides commented that the legal fees associated with the hearing application exceeded expectation and recommended the firm no longer be retained for similar work. He promised to review the billing and negotiate the final amounts due. Mr. Katsoufis suggested that legal bills be given to the Legal Committee for review and approval prior to payment.

Next, Mr. Katsikas, head of the Audit Committee, reported that there have been many discussions with and explanations provided to our auditor over the last few weeks, resulting in consolidated financial statements being presented for audit quality review. It is expected that the financials will be final and approved by the end of the week and will be in compliance with our financial covenant obligations. The challenges over the last few months have underscored the need for the corporation's accounting policies and procedures to be reviewed and improved where necessary. Mr. Katsikas will take a lead role to support the newly hired senior accountant to take on the review. The Motion to "Review and Revamp The Archimedean Schools Accounting Policies and Procedures" was made by Dr. George Kafkoulis, seconded by Aleco Haralambides and was approved unanimously.

The senior accountant is undergoing her security clearance and is expected to begin work on the first of the new year. Mr. Katsikas recommends that the corporation maintain its relationship with its current auditors to have a smooth transition into the following fiscal year.

Next, Mr. Katsoufis, head of the Development Committee, reported on the fundraising results of Give Miami Day, noting the improvements in both funds raised and the number of donors. He conveyed Mr. Metropulos' opinion that further improvement can be expected next year.

Lastly, Dr. Kafkoulis informed the Board of certain issues with the National Lunch program and suggested that the corporation should consider outsourcing the procurement and management of the program to a firm.

There being no further items to discuss, the meeting was adjourned at 9:30 pm.

DATED **December 11, 2024**
ARCHIMEDEAN ACADEMY INC.



By: Lambros Katsoufis
Secretary
Archimedean Academy Inc.

ARCHIMEDEAN BOARD OF DIRECTORS MEETING

Minutes of the Meeting November 20, 2024

A meeting of the Board of Directors was convened by Dr. George Kafkoulis, the corporation's Chairman, in Miami, on Wednesday, November 20th, 2024 at 7:30 pm. Five of the Directors, namely Dr. George Kafkoulis, Mr. Lambros Katsoufis, Mr. Alexandros Katsikas, Mr. Chris Korfiatis and Mr. Frank Berrizbeitia were present and therefore, a quorum was obtained. Also present was the C.E.B.O. of the Archimedean Schools, Mr. Dimitri Bardoutsos.

AGENDA of 11/20/24:

1. Approval of the previous meeting minutes
2. Update on Zoning Application
3. Update on Esser 3 funds
4. Update on the external Audit for FY2024
5. Update on Fundraising Efforts
6. New Business.

Motions and Resolutions

The minutes of the previous meeting with quorum of October 16, 2024 were read and approved unanimously.

First, Dr. Kafkoulis provided an update on the zoning application that was set for hearing on November 21st. He explained that the requisite signatures from the neighboring property owners had been collected and that a positive result was expected for the increase in students and the authorization to commence construction.

Next, Dr. Kafkoulis informed that the remainder of the expected reimbursement of ESSER 3 ARP funds (approximately \$930K), would be received in 2 weeks or so.

Next, Mr. Katsikas reported that the audited financials have been submitted, albeit 45 days late, showing a number of needed adjusting entries correcting prior years' financial statements.

Lastly, Mr. Katsoufis provided an update on the successful fundraising efforts taken at Greek Night and the fundraising efforts underway with Give Miami Day.

There being no further items to discuss, the meeting was adjourned at 10:15 pm.

DATED **November 20, 2024**
ARCHIMEDEAN ACADEMY INC.



By: Lambros Katsoufis
Secretary
Archimedean Academy Inc.

ARCHIMEDEAN BOARD OF DIRECTORS

Minutes of the Meeting October 16, 2024

A meeting of the Board of Directors was convened by Dr. George Kafkoulis, the corporation's Chairman, in Miami, on Wednesday October 16th, 2024 at 7:35 pm. Four of the Directors, namely Dr. George Kafkoulis, Mr. Lambros Katsoufis, Mr. Alexandros Katsikas, and Mr. Alecos Haralambides, were present and therefore, a quorum was obtained. Also present was the C.E.B.O. of the Archimedean Schools, Mr. Dimitri Bardoutsos.

AGENDA of 10/16/24:

1. Approval of the previous meeting minutes
2. Update on Zoning Application.
3. Update on the external Audit for FY2024.
4. Discussion on the Threat Incident by a student on 9/16/24.
5. Annex II Architect Contract for approval.
6. **Senior Accountant** position Hiring.
7. Update on the first **Archimedean Greek Language Immersion Zoomference 2024** of October 3, 2024
8. Teacher/Administrator Evaluation system
9. New Business.

Motions and Resolutions

The minutes of the previous meeting with quorum of September 11, 2024 were read and approved unanimously.

First, Dr. Kafkoulis provided an update on the Zoning Application and informed the Board that an amendment to the declaration of restrictions is being undertaken to require the support of 75% of the neighboring property owners so that the Board of County Commissioners can approve the application. The amendment will become part of the settlement agreement with the Horse Country Association. As a result, the hearing of the zoning application is expected to be delayed until November. Outreach to the property owners may be needed to collect consents.

Next, the Board Members discussed the threat incident involving a middle school student. Following State laws concerning threat assessment levels, Mr. Katsoufis made a motion, seconded by Mr. Haralambides to recommend the return of the student. The Board unanimously agreed to approve the student's return to school and to draft an announcement to the school community.

Next, the Board discussed the need to officially hire the architect who has been working on retainer over the last 3 years to develop the plans for Annex 2. Mr. Haralambides made a motion, seconded by Dr. Kafkoulis, to hire the architect, subject to the review of the contract.

Next, the Chairman explained the need to discuss with Sunflower Bank how to make use of the available LCI funds for the planned construction projects given the various deadlines and times when funds would become available.

Resolved to advise Charter school operations of MDCPS of its decision to adopt the MDCPS Charter School Teacher/Administrator Evaluation system for the Archimedean Academy

Schools. That the Adoption of said resolution was in all respects legal and that said resolution is in full force and effect and has not been modified or rescinded

Lastly, the head of the Audit Committee, Mr. Katsikas reported that the audited financials were not submitted on time but are expected to be submitted by the end of next week. Mr. Katsikas promised to speak with the auditor to ensure compliance. He also reported that the efforts to fill a senior accounting position are still ongoing.

There being no further items to discuss, the meeting was adjourned at 10:15 pm.

DATED **October 16, 2024**
ARCHIMEDEAN ACADEMY INC.



By: Lambros Katsoufis
Secretary
Archimedean Academy Inc.