



Northwood Academy Charter School

Minutes

Finance Committee Budget Meeting

Date and Time

Wednesday May 6, 2020 at 6:00 PM

Location

Northwood Academy Charter School (via Ring Central)

This is a public meeting of the Finance Committee of the Board of Trustees of Northwood Academy Charter School that was properly advertised pursuant to the Pennsylvania Sunshine Act.

Due to COVID-19 this meeting will be held remotely via Ring Central that can be accessed by phone or internet. See information below.

Join from PC, Mac, Linux, iOS or Android: <https://meetings.ringcentral.com/j/1490256048>

Or iPhone one-tap : +1(470)8692200,,1490256048#

Or Telephone: +1(470)8692200

Meeting ID: 149 025 6048

Mission Statement

Northwood Academy Charter School is a comprehensive learning sanctuary that educates and supports the whole child. We achieve this by working as a highly qualified team, that delivers collective knowledge, creativity, and real-world learning experiences needed for students to become successful individuals.

Committee Members Present

A. Hollister (remote), J. Marshall (remote), J. Williams (remote), K. Spraga (remote), M. Bly (remote), T. Taylor (remote)

Committee Members Absent

None

Guests Present

C. Carey (remote), K. Dugan (remote)

I. Opening Items

A. Call the Meeting to Order

J. Marshall called a meeting of the Finance Committee of Northwood Academy Charter School to order on Wednesday May 6, 2020 at 6:05 PM.

B. Record Attendance

C. Approve Minutes

J. Williams made a motion to approve the minutes from Jacqueline Williams which was seconded by Michael Bly Finance Committee Meeting on 04-01-20.

M. Bly seconded the motion.

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

II. Finance

A. 2020/2021 Budget_Version 3

Streamlined budget into one version (in lieu of best case vs. worst case). Recap of budget 3 was presented by Tom Taylor. Additional purchase of chrome books to ensure each student has a dedicated device was discussed at length. No new items will be accepted into the budget version 4 after the June 3rd finance committee meeting.

B. Cost Benefit Analysis

HR Committee has reviewed new positions included in Version 3 of CBAs and it is anticipated they will recommend approval of each to the board. 2020.26 Behavior Specialist position may be reduced to an 7NI instead of 8NI in future CBA after HR committee has final review. Compensation market study (2020.27) is now available and included in version 3 package. Future board retreat training/facilities allowance will be created prior to next board meeting. CBAs can be presented year round to various subcommittee meetings. New spending over \$1,000 should have an accompanying CBA.

C.

2020/2021 Salaries_Version 3

Next version of salaries table will have names redacted. Vacant positions are shown as projections. New positions are shown as contemplated in CBAs.

D. Review Market Compensation Proposal

Finance committee is including the cost for the proposal in the proposed 2020-2021 budget but is otherwise leaving the recommendation as to whether to proceed with recommending the authorization of the Market Compensation proposal to HR committee.

Looking for proposal to be updated to include the 3 salary structures Northwood uses. Looking for proposal to be revised to extend validity of fees from 90 days (August) to a period until the November board meeting. Talent Review assessment proposal (not currently a CBA) is anticipated to also be included in 2020-2021 budget version 4.

E. 2020/2021 APS Projections

No changes from last month. Still projecting up to 8 positions for 2020-2021.

III. Closing Items

A. Discuss goals for next meeting

Not anticipating any significant changes other than potential COVID-19 related matters. Ask that any new items that are of a larger magnitude be brought up at May board meeting. Non material items can be addressed during final committee meeting of 2019-2020 fiscal year (scheduled for May 6).

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:51 PM.

Respectfully Submitted,
J. Marshall

Documents used during the meeting

- Northwood_Proposed_Budget_Version3.pdf
- Cost_Benefit_Analysis_Version3.pdf
- Market_Compensation_Proposal.pdf

NEXT COMMITTEE MEETING: June 3, 2020 (6:00pm) via remote access due to COVID-19.