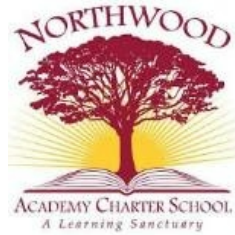


APPROVED



Northwood Academy Charter School

Minutes

Finance Committee Budget Meeting #3

Date and Time

Wednesday May 5, 2021 at 5:00 PM

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. The public meeting schedule is posted at the school and on the website.

Meeting will be conducted via Zoom platform with ability to join via phone as well.

Join Zoom Meeting

<https://us02web.zoom.us/j/85829263515?pwd=Wlg1Ulk2TUZoWGxjbWg2cldqcEk2UT09>

Meeting ID: 817 7828 1457

Passcode: 359481

One tap mobile

+16465588656,,81778281457# US (New York)

+13017158592,,81778281457# US (Washington DC)

Dial by your location

+1 646 558 8656 US (New York)

+1 301 715 8592 US (Washington DC)

Meeting ID: 817 7828 1457

Committee Members Present

A. Hollister (remote), J. Marshall (remote), K. Dugan (remote), K. Spraga (remote), T. Taylor (remote)

Committee Members Absent

None

Committee Members who arrived after the meeting opened

T. Taylor

Guests Present

C. Carey (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Marshall called a meeting of the Finance Committee of Northwood Academy Charter School to order on Wednesday May 5, 2021 at 5:04 PM.

C. Approve Agenda

J. Marshall made a motion to Approve.
K. Spraga seconded the motion.
The committee **VOTED** to approve the motion.

D. Approve April 7, 2021 Minutes

J. Marshall made a motion to approve the minutes from Finance Committee Budget Meeting #2 on 04-07-21.
K. Spraga seconded the motion.
The committee **VOTED** to approve the motion.

II. Finance

A. Review Budget Version 3 (5-5-21)

- T. Taylor arrived.
1. ESSER II funding/positions have been added
 2. New CBAs are now included, revisions to existing are reflected and CBAs which have been withdrawn have been removed.
 3. Assumptions remain the same as version 2
 4. Discussed HR subcommittee and Finance Subcommittee timeline
 1. Finance will move forward with cost while HR continues to evaluate

2. Only Finance will be required to include within budget (whether draft or final)
3. HR will be required before moving forward with the position

III. Discuss CBAs

A. Current CBAs

See attached summary

B. 2021-2021 Fiscal Year CBAs

1. Pandemic funded items will be tracked in financial software so it can be broken out for next year's (2022-2023) fiscal budget.
2. See attached summary on CBA discussions

C. Strategy for 5/26/21 Finance Committee Meeting

Version 4 will be developed for next Finance Committee Meeting which has been moved to June 2nd. Version 4 should reflect all known information and closely mirror final version presented at June board meeting. As the budget is financially stable there only needs to be refinement between Version 3 and 4.

D. IRS Form 8879-E0

No action needed as Board will need to review and vote on this form during the May board meeting.

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 7:28 PM.

Respectfully Submitted,
J. Marshall

Documents used during the meeting

None