

DRAFT



Northwood Academy Charter School

Minutes

Finance Sub Committee Meeting

Date and Time

Wednesday October 6, 2021 at 6:00 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/81310201034>

Meeting ID: 842 0185 0722

Passcode: 254556

One tap mobile

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Meeting ID: 842 0185 0722

Committee Members Present

A. Hollister (remote), D. Madison (remote), J. Williams (remote), K. Dugan (remote), K. Spraga (remote), T. Taylor (remote)

Committee Members Absent

None

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

K. Spraga called a meeting of the Finance Committee of Northwood Academy Charter School to order on Wednesday Oct 6, 2021 at 6:10 PM.

C. Approve Agenda

II. Discuss CBAs

A. Current CBAs

- CBAs 2022.20-2022.28 were reviewed and updated as necessary directly in the Smartsheets file (link below).

<https://app.smartsheet.com/sheets/p6G9xJXPxGWQ5j8pRqmg3pxfvfRFhwwV4w5cPVr1?view=grid>

- With the exception of 2022.25, all CBAs were approved and will be submitted for the October Board Meeting.
- Discussion around 2022.25 during the HR Sub-Committee led to a request to document an Annual Budget Process that will be reviewed during the next Finance sub-committee meeting.

K. Spraga made a motion to Approve CBAs.

D. Madison seconded the motion.

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

III. Long Term Planning

A. Next steps for the development of a 5 year fiscal plan

- Tom Taylor described the development of a 5 Year Budget Plan that is intended to be developed with the Northwood Administrative Team.
- Tom is asking the Northwood Administrative Team to focus on identifying their staffing model over the next 5 years while he considers the funding required to support that model.
- Kristine Spraga communicated there is a Strategic Plan being developed by Cindy Carey and Kristie Dugan that is identifying phases of work to be implemented over the next several years.
- Kristine is asking the Northwood Administrative Team to provide funding requests that support that Strategic Plan to Tom so that they can be incorporated into the 5 Year Budget Plan.
- Kristine communicated that this is essentially one overarching plan with multiple components.
- All agreed that we will move forward with the development of this plan and review a first round of information during the 11/3/21 Finance sub-committee meeting with the ultimate goal to present the plan to the Board during the January 2022 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 7:21 PM.

Respectfully Submitted,
K. Spraga