

APPROVED



Northwood Academy Charter School

Minutes

Finance Sub Committee Meeting

Date and Time

Wednesday December 1, 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/81310201034>

Meeting ID: 842 0185 0722

Passcode: 254556

One tap mobile

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Meeting ID: 842 0185 0722

Committee Members Present

C. Carey (remote), K. Dugan (remote), K. Spraga (remote), T. Taylor (remote)

Committee Members Absent

D. Madison, T. Hunt

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 Dec 1, 2021 at 5:05 PM.

C. Approve Agenda

K. Spraga made a motion to Approve Agenda.

C. Carey seconded the motion.

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

D. Approve previous Meeting Minutes

Meeting minutes from both November and December will be reviewed and approved during the January meeting.

II. Discuss CBAs

A. Current CBAs

1 - CBAs 2022.38-2022.43 were reviewed, updated and approved.

1a - Cindy Carey and Kristie Dugan abstained from 2022.43.

<https://app.smartsheet.com/sheets/p6G9xJXPxGWQ5j8pRqmg3pxfvfRFhwwV4w5cPVr1>

2 - ESSER Reporting

2a - Reporting on ESSER 1 will be retired as it will be included in the Annual Budget Audit being presented during this Board Meeting.

2b - Reporting on ESSER 2 and 3 will continue.

3 - Cindy Carey will include a plan to address K-4 Reading proficiency rates in addition to the CBA for reading sets reviewed as part of 2022.38.

4 - Cindy Carey and Kristie Dugan will review the 2021-2022 CBAs and provide a list of CBAs required for the 2022-2023 Budget to Tom Taylor.

4a - Tom will provide a consolidated list for review during the January Finance sub committee meeting.

5 - Going forward, CBAs will be vetted and submitted to by Cindy Carey and Kristie Dugan for their respective areas of responsibility.

C. Carey made a motion to Approve.

K. Spraga seconded the motion.

Cindy Carey and Kristie Dugan abstained from CBA 2022.43

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

III. Long Term Planning

A. 5 Year Financial Plan - Review Personnel and Strategic Plan related information

1 - The next version of the 5 year plan will include the following:

1a - Strategic Planning related funding will be highlighted.

1b - A breakdown of items like Capital Improvements.

2 - Years 3-5 show a Deficit as all new personnel remain in the budget but without ESSER funding.

2a - These and other costs will be reviewed to determine areas where there can be an offset to the Deficit.

2b - Grant funding will also be researched to offset the Deficit.

3 - A discussion around a Pre-K school was initiated. Additional discussion and collaboration is required as there would need to be a separate funding source for this initiative.

4 - Kristine Spraga suggested regular Budget meetings with the COO, Principal, Business Manager and HR to address continued development of both the 5 year plan and the 2022-2023 Annual Budget which will run through June.

5 - The next version of the 5 year plan will be uploaded on 12/29/21 in anticipation of the 1/5/22 sub committee 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 6:20 PM.

Respectfully Submitted,

K. Spraga