

DRAFT



Northwood Academy Charter School

Minutes

Finance Sub Committee Meeting

Date and Time

Wednesday February 2, 2022 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.

Members of the public are welcome to attend and listen to the Finance Committee conduct its business tonight. All written comments submitted to the Committee via email (board@northwoodcs.org) will be acknowledged and incorporated into the official minutes. This meeting is accessible to the public via the remote platform Zoom and is being recorded.

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

T. Hunt

I. Opening Items

A. Call the Meeting to Order

K. Spraga called a meeting of the Finance Committee of Northwood Academy Charter School to order on Wednesday Feb 2, 2022 at 5:12 PM.

B. Record Attendance

C. Approve Agenda

T. Taylor made a motion to Approve the Agenda.
C. Carey seconded the motion.
The committee **VOTED** to approve the motion.

D. Approve previous Meeting Minutes

T. Taylor made a motion to approve the minutes from Finance Sub Committee Meeting on 01-05-22.
K. Dugan seconded the motion.
The committee **VOTED** to approve the motion.

E. Community Comment

There was no community representation at this meeting.

II. Discuss CBAs

A. Current CBAs

T. Taylor made a motion to Approve CBA 2022.51 - Fund for COVID Rapid Tests.
K. Dugan seconded the motion.
The committee **VOTED** to approve the motion.
C. Carey made a motion to Approve CBA 2022.52 - TCi Social Studies Alive Curriculum Renewal/ Additional Materials for 22-23 SY.

T. Taylor seconded the motion.
The committee **VOTED** to approve the motion.

B. Standard Contingency

Standard contingencies for CBAs will be included in the package for the February Board Meeting.

Standard contingencies will be reviewed on a quarterly basis - the next target is July 2023 after the annual budget process is complete.

III. 2022-2023 Annual Budget

A. Review list of planned CBAs (pulled from the 2021-2022 list)

The planned list of CBAs will be transitioned over to 2023 naming convention.

The planned list of CBAs will be reviewed and updated to reflect 2022-2023 Cost Details.

Only CBAs that have been updated with 2022-2023 costs will be included in Version 1 of the Annual Budget and submitted for the March Finance Sub Committee Meeting.

B. Annual Budget Version 1

Annual Budget documentation reviewed during the February Finance Sub Committee Meeting will be marked DRAFT and included in February Board materials.

Per the Annual Budget Process, all deliverables will be reviewed for input by the COO, Principal, Repice and Taylor and Total HR Solutions each month before submission to the Finance sub committee.

Deliverables provided for each Finance sub committee meeting will designate what information has been vetted with the COO, Principal, Repice and Taylor and Total HR Solutions.

The following items will be evaluated for discussion during the March Finance sub committee meeting:

- Unused PTO Bonus
- Opt Out payments (Benefits)
- 12% increase in Benefits costs

Assumptions will be updated to include the approach for ESSR 3 Funding - including Teachers, the Building, etc.

C. ESSER Funding

There were no changes presented for ESSER II and III Funding during the February Finance sub committee. Updates will be provided as part of the March Finance 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 6:15 PM.

Respectfully Submitted,
K. Spraga