



Northwood Academy Charter School

Minutes

Finance Committee Meeting

Date and Time

Wednesday May 3, 2023 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 the ability to join via phone as well.

Join Zoom Meeting: <https://us02web.zoom.us/j/89081917722>

Committee Members Present

K. Spraga (remote), T. Boler (remote), T. Hunt (remote)

Committee Members Absent

T. Taylor

Guests Present

A. Mohamad (remote)

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 May 3, 2023 at 5:00 PM.

B. Record Attendance

C. Approve Agenda

T. Boler made a motion to approve the minutes from Finance Committee Meeting on 04-05-23.

T. Hunt seconded the motion.

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

D. Approve previous Meeting Minutes

K. Spraga made a motion to approve the minutes from Finance Committee Meeting on 04-05-23.

T. Boler seconded the motion.

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

E. Community Comment

There is not community comment.

II. Discuss Current Debt Ratio

A. When did IEPs dropped off?

IEP corrections and updates made for compliance by May 20th.

Overbudget due to not being in compliance with IEPs.

B. Date when funding will be in the budget.

C. 23-24 Budget

Changes needed to budget:

d. CHange 3% to 2%

f. instructional staff 3%

g. Executive Team Bonus 3% (Goals to be provided)

k. \$200 per month

m. professional development numbers need to be updated

n. update projected cost for team lead/grade stipend

p. CBA for In-House Tutoring

update vacant positions

update spreadsheets

1100: Regular Ed, no longer needs Intro to Reading

1200: Special Ed, follow up on IDEA revenue received and what it is based on

2300: Update Human Resources Numbers

2380: Human Resources: Remove recruitment contract

2400: Certified Nurse Assistant 1 day a week

2600:

a. Utility Usage at 15%

f. remove security guard line (f. goes back to personnel)

III. 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 7:00 PM.

Respectfully Submitted,

K. Spraga