APPROVED

Northwood Academy Charter School

Minutes

Finance Committee Meeting

Date and Time
Wednesday June 7, 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/85650164954**

Committee Members Present
K. Spraga (remote), T. Boler (remote), T. Hunt (remote)

Committee Members Absent
T. Taylor

Guests Present

A. Mohamad (remote), D. Knox-Brown (remote), Michael McLeish (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 Jun 7, 2023 at 5:11 PM.
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B. Record Attendance

C. Approve Agenda

K. Spraga made a motion to Approve Agenda.
T. Boler seconded the motion.
The committee **VOTED** to approve the motion.

D. Approve previous Meeting Minutes

K. Spraga made a motion to Approve Minutes.
T. Hunt seconded the motion.
The committee **VOTED** to approve the motion.

E. Community Comment

No community Comment

II. Discuss Current Debt Ratio

A. Current Budget

The IEP issue has been resolved and the budget has been updated.

III. Discuss CBAs

A. 23-24 Proposed CBAs

Review CBAs against the budget

CBA 2023.05, no longer needed due to the resignation of current nurse

IV. SY 23/24 Budget

A. Review the SY 23/24 Budget

ESSER II & III set aside needed.

Personnel Cost:
j. CBA needed for Executive Winter Bonus for 2%.
k. 5% change to 3%, CBA and goals needed for Executive Year-End Performance Bonus.
s. CBA needed for In House-Tutoring
Create CBA for Sign-On Bonus

ESSER III Funded Positions:
f. adjust salary to reflect the salary of the last paid staff member.
CBA update for Classroom Assistant $327,927.
CBA for Math Interventionist cost updated to $90,750.
l. remove line item, the position has been filled
o. remove line item, position has been filled

2600 Operations:
a. change the percentage to 8%
b. CBA # update, 2023.24

Expenses:
3. actuals are to be updated
4. actuals are to be updated

V. 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 6:27 PM.

Respectfully Submitted,
K. Spraga