APPROVED

Northwood Academy Charter School

Minutes

Finance Meeting

Date and Time
Wednesday December 3, 2025 at 5:00 PM

Location
You are invited to a Zoom webinar!
When: Jul 2, 2025 05:00 PM Eastern Time (US and Canada)
Every month on the First Wed, until Jun 3, 2026, 12 occurrence(s)
Jul 2, 2025 05:00 PM
Aug 6, 2025 05:00 PM
Sep 3, 2025 05:00 PM
Oct 1, 2025 05:00 PM
Nov 5, 2025 05:00 PM
Dec 3, 2025 05:00 PM
Jan 7, 2026 05:00 PM
Feb 4, 2026 05:00 PM
Mar 4, 2026 05:00 PM
Apr 8, 2026 05:00 PM
May 6, 2026 05:00 PM
Jun 3, 2026 05:00 PM
Please download and import the following iCalendar (.ics) files to your calendar system.
Monthly: https://us02web.zoom.us/webinar/tZUtdOCgqjooHtE1IUW9HmTLGLj3YIPHrVVI/ics?
icsToken=DIOXl7otaota8RkkfAAALAAAAOjhWBbOm8ratSCkayvZC_yVmf5zBpd7Yc6Dw3_OgIYi5wk1XZlUg05CA7Wrg7GmqFQkHXUFoKc
Topic: Finance Committee Meeting
Join from PC, Mac, iPad, or Android:
https://us02web.zoom.us/j/81039841245
Phone one-tap:

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+1 669 444 9171 US
+1 669 900 9128 US (San Jose)
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Webinar ID: 810 3984 1245
International numbers available: https://us02web.zoom.us/u/kPB2y3HXx

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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/81039841245**

Committee Members Present
C. Jones (remote), F. Ayata (remote), F. Viall (remote), K. Spraga (remote), N. Daly (remote), S. Yanni (remote), T. Hunt (remote)

Committee Members Absent
None

Guests Present
E. Lofton (remote), Justin (Guest) (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 Dec 3, 2025 at 5:04 PM.

B. Record Attendance

C. Approve Agenda

D. Approve previous Meeting Minutes from November 5, 2025.

K. Spraga made a motion to approve the minutes from Finance Meeting on 11-05-25.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

E. Community Comment

No Community Comment for the December 3rd meeting.

II. CBAs, Resolutions & Discussion Items

A. Resolution 2025.123: Finance Report

K. Spraga made a motion to approve the October Finance Report submitted by YPTC and the October and November Disbursements.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

B. Resolution 2025.124: Bill.com Integration

K. Spraga made a motion to approve the Bill.com integration to streamline bill payments and invoices.
N. Daly seconded the motion.
The committee **VOTED** unanimously to approve the motion.

C. Resolution 2025.125: Visa/Mastercard Credit Card Application & Closure of Amex

K. Spraga made a motion to approve the closure of the AMEX and moving forward with the application for a VISA or MascterCard.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Resolution 2025.126: NACS Board Development Proposal

K. Spraga made a motion to approve the NACS Board Development Proposal with Total HR in the amount of $19,800.
S. Yanni seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
T. Hunt	Abstain
N. Daly	Aye
S. Yanni	Aye
F. Viall	Aye
K. Spraga	Aye
C. Jones	Aye
F. Ayata	Aye

E. CBA 2025.127: Leadership 2040 Expenses

K. Spraga made a motion to approve the cost of 3 Leadership Team members to attend Leadership Development Training with Total HR in the amount of $8,700.
N. Daly seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
T. Hunt	Abstain
F. Ayata	Aye
N. Daly	Aye
C. Jones	Aye
S. Yanni	Aye
K. Spraga	Aye
F. Viall	Aye

F. CBA 2025.128: Right to Know and Office of Inspector General Costs by Total HR

K. Spraga made a motion to approve the costs incurred for the RTK and OIG by Total HR not the exceed $8,000.
S. Yanni seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call	
K. Spraga	Aye
N. Daly	Aye
S. Yanni	Aye
C. Jones	Aye

Roll Call

T. Hunt	Abstain
F. Viall	Aye
F. Ayata	Aye

G. CBA 2025.129: Right to Know and Office of Inspector General Costs by Legal

K. Spraga made a motion to approve the costs incurred for the RTK and OIG by Legal not the exceed $16,000.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

H. Discussion: Mortgage Re-Finance

The mortgage company is in a holding pattern and will not increase the interest rate but still requires us to produce a signed charter agreement.

I. Discussion: Status of the current RFP's

The Food Service RFP was submitted on 11/21/25 and is awaiting feedback from the state.
The Facilities and Securities RFPs have been reviewed. They all came back higher than what we currently pay ranging between 3% - 89% higher. It would mean lower staffing at a higher pay rate. Everything will be reviewed to see how we proceed.

J. Discussion: Review of 600 Series Finance Policies

Finance policies to be be reviewed by all and voted on in the December Board meeting. They will be added to the updated NACS Policy Book.

K. Discussion of YPTC Engagement/Transition Plan

The phse out plan fro YPTC is to be completed by March 2026. This would allow for them to complete the audit process and all internal controls to be in place for payroll, billing and invoices completed by March for a smooth transition.

III. Closing Items

A. Adjourn Meeting

K. Spraga made a motion to adjourn the meeting at 5:28pm.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.
There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:28 PM.

Respectfully Submitted,
E. Lofton