APPROVED

Northwood Academy Charter School

Minutes

Finance Meeting

Date and Time
Wednesday February 11, 2026 at 5:00 PM

Location
You are invited to a Zoom webinar!
When: Feb 4, 2026 05:00 PM Eastern Time (US and Canada)
Every month on the First Wed, until Jun 3, 2026, 5 occurrence(s)
Feb 4, 2026 05:00 PM - rescheduled to Feb 11, 2026
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=DE54eUteZJw43v0xWQAALAAAAFu8y8EAhVBOuETP2zvdpqQnLs2JIAzzZlvvQf7lXRhYX1MVz4euthZD5zfBb4Ag7kgqpg0EssZ5
Topic: Finance Committee Meeting
Join from PC, Mac, iPad, or Android:
https://us02web.zoom.us/j/81039841245
Phone one-tap:
+13126266799,,81039841245# US (Chicago)
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Join via audio:
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+1 305 224 1968 US
+1 309 205 3325 US
+1 253 205 0468 US
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)
+1 360 209 5623 US
+1 386 347 5053 US
+1 507 473 4847 US
+1 564 217 2000 US
+1 669 444 9171 US
+1 669 900 9128 US (San Jose)
+1 689 278 1000 US
+1 719 359 4580 US
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), S. Yanni (remote), T. Hunt (remote)

Committee Members Absent
None

Guests Present
E. Lofton (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 Feb 11, 2026 at 5:03 PM.

B. Record Attendance

C. Approve Agenda

K. Spraga made a motion to approve the agenda for the February 11, 2026 meeting.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Approve previous Meeting Minutes from January 7, 2026.

K. Spraga made a motion to approve the minutes from Finance Meeting on 01-07-26.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

E. Community Comment

No Community Comment.

II. CBAs, Resolutions & Discussion Items

A. CBA 2026.015: Continuation of the PT ELL Teacher for an Additional Days (tabled from last meeting)

K. Spraga made a motion to approve the continuation of the PT ELL Teacher for additional days.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

B. Resolution 2026.023: Principal Search Agreement

K. Spraga made a motion to approve the Principal Search Agreement with Total HR.
S. Yanni seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

S. Yanni	Aye
F. Viall	Aye
T. Hunt	Abstain
K. Spraga	Aye
F. Ayata	Aye
C. Jones	Aye

C. Resolution 2026.024: Fire Door Construction & Installation

K. Spraga made a motion to approve the Fire Door Construction & Installation required to become compliant with the fire inspection recommendation.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Resolution 2026.025: December Finance Report

K. Spraga made a motion to approve the December Finance Report.
S. Yanni seconded the motion.
There will be a change in the format to reflect the budget in real time. Ms. Spraga also asked that the report also include the debt to ratio information as of January 31st.

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

E. Discussion: Univest CD Rate Lock-In

There will be a hold on the interest rate until next year.

F. Discussion: Repair or Replacement of Gymnasium HVAC

NACS will add heaters and fans to assist with the temperature variations until the repairs are made this summer.

G. Discussion: Facility Condition Assessments (FCA)

The assessment is not to exceed a $12,000.

H. Discussion: 2026-2027 NACS Budget Development

The budget will look at the following:
- revenue vs. expenditures
- regular ed / SPED / non-instructional
- debt to equity ratio

I. Discussion: Mortgage Re-Finance

No updates.

J. Discussion: Status of the current Dining RFP

Corrections were made and the document was re-submitted. There will be a pre-bid meeting held on 3/20/26 which will be posted to Inquirer and Northeast Times.

III. Closing Items

A. Adjourn Meeting

K. Spraga made a motion to adjourn the meeting at 6:03pm.
F. Ayata 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 6:03 PM.

Respectfully Submitted,
E. Lofton