APPROVED

Northwood Academy Charter School

Minutes

Finance Meeting

Date and Time
Wednesday April 8, 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
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)
+16465588656,,81039841245# US (New York)
Join via audio:
+1 312 626 6799 US (Chicago)
+1 646 558 8656 US (New York)
+1 646 931 3860 US
+1 301 715 8592 US (Washington DC)

+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

---

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
Denise (Guest), E. Lofton (remote), J. Hamer (remote), Michael Spain (Guest)

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 Apr 8, 2026 at 5:01 PM.

B. Record Attendance

C. Approve Agenda

K. Spraga made a motion to approve the agenda for the April 8, 2026 meeting.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

D. Approve previous Meeting Minutes from March 4, 2026.

K. Spraga made a motion to approve the minutes from Finance Meeting on 03-04-26.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

E. Community Comment

No Community Comment for this meeting.

II. CBAs, Resolutions & Discussion Items

A. Resolution 2026.044: February 2026 Finance Report

K. Spraga made a motion to accept the February Finance Report.
S. Yanni seconded the motion.
Request for debt to equity ratio for the mortgage to be added to the report and for the Board meeting to add the swing of deficit to access.
The committee **VOTED** unanimously to approve the motion.

B. Resolution 2026.045: Budget Transfer

K. Spraga made a motion to approve the Budget Transfer.
F. Ayata seconded the motion.
The committee **VOTED** unanimously to approve the motion.

C. Discussion: Facility Condition Assessments (FCA)

The team will be on site on 4/27/26 and will provide a plan with recommendations. The cost is less than originally expected at $10K not $12K.

D. Discussion: 2026-2027 NACS Budget Development - Draft 3

Progress continues to be made with the budget. Two of our current contractors have become permanent employees. A copy of the budget will be sent to the Board on 6/5 for review, prior to the June Board Meeting.

E. Discussion: Mortgage Re-Finance

Last portion of mortgage to re-finance for 15-20 year fixed rate is still awaiting the charter renewal to proceed.

F. Discussion: Status of the current Food Service RFP

RFP was released on March 9th. Winston's current contract end at the end of SY 26-27, so we will stand down on the RFP until then.

III. Closing Items

A. Adjourn Meeting

K. Spraga made a motion to adjourn the meeting at 5:40pm.
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 5:40 PM.

Respectfully Submitted,
E. Lofton