APPROVED

# Northwood Academy Charter School

# Minutes

## Finance Meeting

Finance Meeting

**Date and Time**
Wednesday August 19, 2026 at 5:30 PM

**Location**
Join from PC, Mac, iPad, or Android:
https://us02web.zoom.us/j/88641415127?pwd=fXeqwqu40rXZSGCHahPqaDt9TXr0kC.1
Passcode:613795
Phone one-tap:
+13052241968,,88641415127# US
+13092053325,,88641415127# US
Join via audio:
+1 305 224 1968 US
+1 309 205 3325 US
+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)
+1 719 359 4580 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
Webinar ID: 886 4141 5127
International numbers available: https://us02web.zoom.us/u/kdnoTWXGqG

**Location**

https://us02web.zoom.us/j/88641415127?pwd=fXeqwqu40rXZSGCHahPqaDt9TXr0kC.1

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/81262701294**

**Committee Members Present**
C. Jones (remote), F. Ayata (remote), F. Viall (remote), J. Hamer (remote), K. Spraga (remote), S. Yanni (remote), T. Hunt (remote)

**Committee Members Absent**
*None*

## 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 Aug 19, 2026 at 5:33 PM.

### B. Roll Call

### C. Public Participation

No public participation.

**D. It is recommended that the Finance Committee approve the June 3, 2026 meeting minutes.**

K. Spraga made a motion to Approve the meeting minutes.
S. Yanni seconded the motion.
The committee **VOTED** to approve the motion.

**E. It is recommended that the Finance Committee approve the August 19, 2026 agenda.**

K. Spraga made a motion to Approve the minutes Finance Meeting on 06-03-26.
T. Hunt seconded the motion.
The committee **VOTED** unanimously to approve the motion.

## II. Discussion Items

**A. Healthcare Insurance Renewal for September 1, 2026 through August 31, 2027**

Ms. Hunt provided an update on the healthcare insurance renewal.

**B. District Subsidy Adjustments**

Dr. Yanni provided an updated on district subsidy adjustments.

**C. Update on Summer Work/Projects**

Mr. Jones provided an update on summer work/projects.

**D. Update on the Progress of the Facility Conditions and Next Steps**

Dr. Yanni provided an update on the Facility Condition Assessment. Members of the ICS team will join an upcoming meeting to present their findings.

**E. Mortgage Reinfancing**

Ms. Spraga indicated that this is a recurring agenda item. Dr. Yanni and Mr. Ayata are awaiting the final, signed copy of the charter and then will proceed with the mortgage refinancing.

## III. Action Items

**A. It is recommended that the Finance Committee approve the finance report for July 1, 2025, through June 30, 2026.**

K. Spraga made a motion to approve the finance report for July 1, 2025, through June 30, 2026.
S. Yanni seconded the motion.

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

**B. It is recommended that the Finance Committee authorize the Director of School Business Operations to secure the credit card offered by Bill.com and to use it for applicable purchases.**

K. Spraga made a motion to authorize the Director of School Business Operations to secure the credit card offered by Bill.com and to use it for applicable purchases.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

**C. It is recommended that the Finance Committee authorize the Director of School Business Operations to commit funds for each of the accounts/committed fund balances as presented.**

K. Spraga made a motion to authorize the Director of School Business Operations to commit funds for each of the accounts/committed fund balances as presented.
S. Yanni seconded the motion.
The committee **VOTED** unanimously to approve the motion.

## IV. Closing Items

### A. Adjourn Meeting

K. Spraga made a motion to adjourn the meeting.
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 6:06 PM.

Respectfully Submitted,
S. Yanni

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**Documents used during the meeting**

- District Subsidy Update - FinCom 2026 08 19.pdf
- Yearly Financial Reports 2025-2026.pdf
- Board Memo - Committed Fund Balance Revisions 2026 08 19.pdf