

DRAFT



Lawrence Family Development Charter School

Minutes

August Finance Subcommittee Meeting

Date and Time

Wednesday August 7, 2024 at 5:30 PM

Location

Online via Zoom

Lawrence Family is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://zoom.us/j/95630196796?pwd=VHYbLTLbpg9QafFfaBz16IUAgbPCAT.1>

Meeting ID: 956 3019 6796

Passcode: 7tuZhf

One tap mobile

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Committee Members Present

C. Needham (remote), D. DeFillippo (remote), J. Henriquez (remote)

Committee Members Absent

G. Lopez, L. McRae

Guests Present

D. Thakkar (remote), S. Perry (remote)

I. Opening Items

A. Record Attendance

B.

Call the Meeting to Order

C. Needham called a meeting of the Finance Committee of Lawrence Family Development Charter School to order on Wednesday Aug 7, 2024 at 5:43 PM.

II. Finance

A. Request for payment of additional amount for the operation of the school lunch program

There is a request from LFD, Inc. to reimburse it for the Nutrition Department's four employees' payroll from January 2004 to June 2024. Only the payroll portion is in question for the four employees who moved to the LFD payroll in January. The amount requested is $\$281,150.93 - \$85,128.94 = \$196,021.99$. The cost for the food was still on the school side, and therefore no reimbursement is sought by LFD, Inc.

D.D. asked why make the change in January and not at the end of school year. S.P. answered it was for aligning the W-2s for the calendar year employees so they get only 1 W2 instead of 2.

There is question about whether the \$12,882.08 loss to LFD, Inc. should be included in the request for reimbursement. After much discussion, the Finance Subcommittee left the recommendation up to D.T., as the executive for LFDCS.

D.T.'s recommendation was that in the absence of a contract, or a term within another contract, giving rise to this liability, the \$12,882.08 amount should not be credited to LFD, Inc. And therefore, the reimbursement from LFDCS to LFD, Inc. should be in the amount to \$183,139.91. This will maintain the arms length transaction that is needed for the separation of the affairs of the two organizations.

B. Update on the school lunch vendor contract

III. 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 6:53 PM.

Respectfully Submitted,
C. Needham