APPROVED

Lawrence Family Development Charter School

Minutes

LFDCS Finance Subcommittee Meeting

Date and Time
Wednesday March 5, 2025 at 5:30 PM

Location
Zoom:

Meeting ID: 203 254 9498
Passcode: yJ32tX

Committee Members Present
C. Needham (remote), D. DeFillippo (remote), G. Lopez (remote), J. Henriquez (remote)

Committee Members Absent
L. McRae

Committee Members who arrived after the meeting opened
G. Lopez

Guests Present
D. Thakkar (remote), S. Perry (remote), Y. Rodriguez (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 Mar 5, 2025 at 5:35 PM.
G. Lopez arrived at 5:37 PM.

C. Approve Minutes

J. Henriquez made a motion to approve the minutes from LFDCS Finance Subcommittee Meeting on 02-05-25.
D. DeFillippo seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call

J. Henriquez	Aye
C. Needham	Aye
L. McRae	Absent
D. DeFillippo	Aye
G. Lopez	Aye

II. Management Services Agreement

A. MSA

Darshan T. reported significant progress on the Management Service Agreement (MSA). Het met with Dan H., Susan P., and Mark A. and reviewed the MSA draft provided by legal counsel. Following this review, specific tasks were assigned to each team member, and a draft will be prepared for presentation to the Board at the next meeting. As part of this transition, Finance and HR functions will be integrated into the school.

Chris N. inquired about the scope of the new MSA. Darshan clarified that it will cover only IT services. Custodial services are included under the lease agreement, which will be updated accordingly with the lease renewal, while Nutritional Services remain under a separate contract. An ongoing Request for Proposal (RFP) for Nutritional Services is currently in progress, with Lawrence Prospera expected to submit a proposal as a vendor. Darshan noted that the RFP process was initially done the previous year but was not completed. This year, the process is being conducted in accordance with DESE guidelines.

Chris N. also asked about the financial impact of the new MSA on LFP and whether the organization is prepared to proceed with these changes. Susan P. stated that financial adjustments will be necessary, as the MSA previously accounted for 15% of the nonprofit’s revenue. She highlighted that Dan H.’s primary concern was the personnel impacted by the transition, and there was a collective agreement to avoid layoffs. Three and a half positions will be transferred to the school. While the nonprofit will experience a decrease in revenue, it will also see a reduction in expenses as a result of these changes.

Dave D. commended Darshan T. for his efforts and collaboration with legal counsel and LFP in advancing the MSA. Susan P. acknowledged Dan H.'s commitment to ensuring a smooth transition, emphasizing his vision for a seamless process benefiting both organizations.
Darshan acknowledged that transitions can be challenging but reiterated that all parties are satisfied with the process thus far.

Dave D. also recognized Susan P.'s role in migrating systems to NetSuite and assumed that a training and transition plan would be in place to onboard the new Finance Director effectively.
Chris N. asked whether Darshan anticipated the Board's approval at the next meeting or if further updates would be provided. Darshan responded that if the Board is comfortable, a vote and approval could take place at the next meeting. The final draft will be available for review prior to the meeting. However, if additional time is needed, the vote can be deferred to April, as the current agreement remains in effect until June.

Regarding salary considerations, Chris N. asked for an overview of the financial impact. Darshan stated that updated figures would be presented, outlining both the cost savings from the MSA adjustments and the expenses associated with the new positions at the school.

Chris N. recommended that the Board schedule the vote for April to allow adequate time for review and to ensure that Darshan has sufficient time to complete the necessary hiring before the next fiscal year.

Chris N. also inquired whether the FY26 budget draft would be completed under the current structure. He recalled that budget planning typically occurs in April, with the draft being presented in May, particularly regarding salaries and personnel planning. Darshan confirmed that the process would proceed as usual, with the new Finance Director working alongside Susan P. He also noted that discussions on budget adjustments, including staff recommendations on positions for the upcoming school year, had already taken place in an earlier leadership team meeting.

III. Closing Items

A. Adjourn Meeting

D. DeFillippo made a motion to adjourn.
J. Henriquez seconded the motion.
The committee **VOTED** to approve the motion.

Roll Call
D. DeFillippo Aye

Roll Call

L. McRae	Absent
G. Lopez	Aye
C. Needham	Aye
J. Henriquez	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:51 PM.

Respectfully Submitted,
Y. Rodriguez