



LFD, INC. BOARD OF DIRECTORS MEETING DRAFT MINUTES

Tuesday November 18, 2025 – 5:30 pm

OW CONFERENCE ROOM AND/OR REMOTELY THROUGH ZOOM
355 HAVERHILL STREET, LAWRENCE, MA 01841

BOARD DIRECTORS IN ATTENDANCE:

Jay Karamourtopoulos, President (Remote)	Hector Santiago
Gabriela Taveras, Vice President (Remote)	Marko Duffy
John McElroy, Clerk	Geoffrey Fulgione
Annie Enos	James Kapelson

BOARD DIRECTORS NOT IN ATTENDANCE:

Domingo Infante, Treasurer
Maribel Mateo

OTHERS:

Dan Halloran	Khalyl Negron
Paul Heithaus	George Delegas
Mark Andrews	

I. WELCOME:

President Karamourtopoulos welcomed the Board at 5:33pm.

II. PLEDGE OF ALLEGIANCE:

President Karamourtopoulos led the Board in the Pledge of Allegiance.

III. BUSINESS ITEMS:

A. Dan Halloran, Executive Director presented an update on Lawrence Prospera Reorganization Plans and Personnel Updates. He introduced George Delegas, Director of Nutritional Services for his update on current and planned nutritional services, youth training and food catering programs.

1. Mr. Delegas provided the Board of Directors with an indepth framework of the present programs being administered by the Nutritional Services Department, including the Community Day Care food service contract that was awarded through a competitive bid process for the beginning of FY 2026. In essence, Lawrence Prospera competed for this food service contract that serves approximately 4,000 meals, including breakfast, lunch and afternoon snack to 1,200 children in the City of Lawrence and the surrounding communities. This is the largest food service contract that the organization has maintained over the past several years, and requires continuous specialized oversight by Mr. Delegas and his Staff to meet strict Federal and State nutritional and safety requirements. Mr. Delegas provided an organizational update for his Staff for the Board and several illustrations of the resiliency of his core group of food service workers. He thanked the Board and Dan Halloran for their operational guidance and management prowess in guiding him and his Staff through the past several months. Mr. Delegas proceeded to outline the new Youth Certificate Nutritional and Food Services program that he developed with the Lawrence Prospera management Team that is scheduled to begin in early 2026. A number of Board Members were excited by this new program development and cited the unmet need of many restaurants and food services establishments in the City of Lawrence and surrounding environs that need a constant influx of the “family of restaurant related jobs” for

the success of their local businesses. Various Members of the Board have direct experience with local restaurants. A solid discussion ensued and the Board expressed its sincere appreciation for Mr. Delegas’s unwavering, professional commitment to the needs of the Nutritional Services Department, both current operational planning and future programs that will strengthen their work, hopefully create new jobs for our youth and increase revenue for the future. Mr. Delegas expressed his sincere gratitude for the strong support of the Board of Directors and the Lawrence Prospera Management Team.

2. Orange Wheeler House Property Lease and/or Sale Updates. Dan Halloran, Executive Director, provided the Board of Directors with a detailed analysis and comprehensive update on the marketing plan for the historic Orange Wheeler House property. These efforts included the recent submittal for a lease bid proposal by the Greater Lawrence Community Action Council, Inc. the new operator of the Merrimack Valley MassHire Career Center for the city of Lawrence and surrounding communities of Greater Lawrence. Dan introduced Mark Andrews, Development Director to provide and update for the Board of Directors. Mark cited the numerous steps in meeting the requirements of the sealed bid proposal put out by the GLCAC, including a bidders conference, site tour and submittal of sealed bids on Wednesday November 12th in advance of the deadline of November 14, 2025. He delivered five (5) binder proposals with twenty-five (25) exhibits that detailed the extraordinary advantages of our lease bid proposal for this exciting opportunity for a four (4) lease contract, with a possible extension of an additional four (4) years through an estimated 2033. The estimated “double-net” revenue was projected at approximately \$68,000, per year, plus a built in CPI escalator of 3.8% per year, beginning in 2027. The Board of Directors discussed the various merits of a lease vs sale and a solid discussion took place. Dan Halloran, illustrated the current status of various sale options, and he is continuing to collect important data to come to a decision on a realty agreement. One of these options included the Zingales Realty Group, who have done some preliminary work that produced a recent publication brochure on an ad hoc basis. Solid discussion ensued and a good exchange of ideas on the lease and/or sale of the building proceeded. Dan further explained our work to engage in preliminary discussions with other realty organizations to gain good context for proceeding with a realty contract. The Board thanked Dan and the Management Team for their detailed work in this important matter of the organization.

- B. Strategic Planning Update—This matter was continued to a future meeting.
- C. Transitioning Management of Foundation Funds to FL Putnam—President Karamourtopoulos introduced this item for discussion and possible roll call vote by the Board of Directors. In essence, the primary donor of these funds indicated a desire to migrate to the firm of F.L. Putnam Investment Management Company and has requested consideration thereof. F.L. Putnam is a \$13.5 billion national investment management company with offices in the New England states and along the eastern seaboard. Jay explained the nature and purpose the request and asked the Board to consider the matter, out of respect to the donor’s wishes. The Board discussed this matter and a motion was made by John McElroy for this move, seconded by Hector Santiago. All in favor, the motion passed unanimously (8-0).

ROLL CALL VOTE: 8-0

Jay Karamourtopoulos, President, (Remote) - Yes
Gabriela Taveras, Vice President (Remote), - Yes
John McElroy, Clerk - Yes
Annie Enos – Yes

Hector Santiago - Yes
Marko Duffy - Yes
Geoffrey Fulgione - Yes
James Kapelson - Yes

IV. ADJOURN

A MOTION WAS MADE BY GABRIELA TAVERAS; SECONDED BY DOMINGO INFANTE, TO ADJOURN THE MEETING. A ROLL CALL VOTE WAS TAKEN, AND THE MOTION PASSED AT 6:28 PM.

ROLL CALL VOTE 8-0

Jay Karamourtopoulos, President, (Remote) - Yes
Gabriela Taveras, Vice President (Remote), - Yes

Hector Santiago - Yes
Marko Duffy - Yes

John McElroy, Clerk - Yes
Annie Enos – Yes

Geoffrey Fulgione - Yes
James Kapelson - Yes

Respectfully submitted – Mark Andrews, Recorder
NIA = Not in attendance