

Laura Jeffrey Academy Building Company

Date: January 28, 2021

Attendees: Sean Quinn, Anna Robinson, Morgan Williams, Robert Procaccini & Amanda Dahlke

Agenda:

- Questions for Robert & Amanda related to the LJA Building Company
 - Is the building company incorporated?
 - Yes, it is as a nonprofit (501c3)
 - Registered w/ the secretary of state website
 - Anna's name is on it as president. Inform Robert of any changes to Board.
 - Renewed each year. Robert does this for us.
 - Free & easy to do.
 - Robert may have some documents stashed away in a file somewhere as well.
 - Comply w/ IRS regulations
 - 990 - School and building company both do a 990.
 - Robert has done the 990s the last few years; under his own name as CPA and not under Dieci.
 - Will send an agreement for that.
 - Bldg company doesn't have any activity so no charge for it.
 - Send 990 for school and building company (no added cost).
 - Typically due on November 15. Is always a year behind on the calendar year.
 - Filed an extension w/ the IRS and MN attorney general
 - Granted
 - Due May 17, 2021 - per MN attorney general
 - Extension also accepted by IRS
 - Robert will get an agreement for this year to sign and complete by May.
 - Submit to the commissioner our audit
 - Audit combines the school and building company together. Again, Robert does this for us.
 - Income (revenue & expenses) is also combined
 - Financials - balance of building company is \$0
 - Lease being renewed for 3 years so likely to remain fairly inactive in upcoming years
 - Will need to report to the auditor who the board is.
- Bylaws
 - Reviewing and updating bylaws
 - Share w/ Osprey and confirm statues in para 1 and then we can adopt.
 - We can then approve at a future time (April/May)
- Confirm board members and positions