

ASM Board Meeting  
May 31, 2018  
McKie Community Center

Attending:

Board members - Kristen Barker, Caitlin Burnett, Marilyn Evans, Ellen Vera, Heather Zoller  
General Manager - Christopher DeAngelis

1. Initial Business

- Check-Ins
- Approval of Minutes for April 2018 Motion (KB), All in favor, Approved.
- Approval of agenda

2. Community Owner Report

- 3 owners have passed away. Christopher will contact their estate to return funds.
- 1 request for share buy back due to financial need. Motion to approve (HZ), Second (CB), All in favor.

3. Annual Meeting

- Date selected: Sept. 22
- Committee: Caitlin, Heather Z, Christopher, Marilyn after June.
- Possible location: Letter Carrier Hall, Urban Artifact
- Discussion about dovetailing with Owner Loan Campaign

4. Owner Loan Campaign

- Fundraising Committee is completing loan documents and database
- Board members reviewed owner list

5. Events

- Sustainability Summit – CUCI is tabling
- 4<sup>th</sup> of July and Rock'n Roll Carnival – volunteers needed
- Volunteer Activation July 17<sup>th</sup>
- World's Largest Yardsale – 1<sup>st</sup> week of August
- Hope event in S. Cumminsville – focused on youth services, can advertise potential jobs.
- S. Cumminsville Family Reunion Picnic in September

6. Communication Committee

- Working on Owner Loan and Owner Share campaign material. Planning meeting with consultant.
- Reaching out to UCommunicate for a quote for social media management.
- Andrew is looking into paid FB advertising for campaigns

7. Building Committee

- June 7<sup>th</sup> – equipment meeting will take place
- Discussion of teaching kitchen sublet. Need to investigate contract issues.

- NEST Board Member Carl Sterner is attending building meetings to coordinate with NEST. Additional coordination needed.

#### 8. Status of Project

- NEST is addressing purchase and lease agreements
- Finance Fund may provide 20K in working capital and 900K in debt financing. Meeting will take place on Friday, 6/1. This funding would catalyze New Market Tax Credits.
- Shared Capital or Capital Impact may be sources for gap funding if needed.
- City funding: NEST is waiting on one document from the city. NEST needs to investigate Community Block Grant documents. Christopher is contacting Stephanie Sunderland.

#### 9. Finance Report

- Burn rate is a concern because operating funds are low
- Net Income: \$23,180.40
- Total Liability and Equity: \$199,714

#### 9. Resolution: Conflict of Interest Statement

- Discussion of Resolution:
- The Board of Directors (“Board”) of Apple Street Market Cooperative (“ASM”) acknowledges that J. Robert Linneman, Esq. is the Chair of the Board of Directors of the Corporation for Findlay Market (“CFFM”), which also operates Findlay Kitchen. The Board has considered the potential for conflicts of interest for Linneman in his representation of ASM in matters of real estate and the lease negotiations for 4145 Apple Street. Linneman has disclosed the representation to the Board of CFFM, which has provided its consent. The Board has determined that any conflict of interest in the representation is negligible, and provides its consent to the representation. The Board and Linneman reconsider should there be any development concerning conflicts of interest.
- Motion (EV) Second (ME) All in Favor

#### 10. Employment Contract

- Discussion
- Board members will review document. **Feedback due end of business June 7<sup>th</sup>.**
- Consensus that the HR committee can continue to negotiate based on this document. The contract would be pending our ability to meet the financial obligation.

Meeting Adjourned

Next meeting: June 28<sup>th</sup>