

ASM Board Meeting  
June 28, 2018  
McKie Community Center

Attending:

Board members – Nikke Banks, Kristen Barker, Caitlin Burnett, Ellen Vera, Heather Zoller  
General Manager - Christopher DeAngelis. CAIN VISTA: Maggie

1. Initial Business

- Check-Ins
- Approval of May 2018 Minutes. Motion (CB), 2<sup>nd</sup> (EV) All in favor, Approved.
- Approval of agenda

2. Community Owner Report

- 5 new owners, 1 subsidized share owner transferred to a full share, and 2 donations for subsidized shares.
- Noted that appeal we sent to new neighbors is likely responsible.
- Christopher will contact the estates of deceased members to return funds.

3. Annual Meeting

- Date selected: Sept. 22
- Committee: Caitlin, Heather Z, Christopher, Marilyn after June.
- Probable location: Urban Artifact

4. Owner Loan/Capital Campaign

- Fundraising Committee completed loan documents and database
- Goal is \$776,516 in owner loans, based on research with other campaigns and our own fundraising history.
- Committee is meeting with supporters to solicit loans first
- Store banner with fundraising thermometer is going up soon
- Next month: Discuss campaign roles and volunteers
- Volunteer Activation July 17<sup>th</sup> 7:00 at Happen. All board members should call potential volunteers. We will pass out flyers at 4<sup>th</sup> of July events.

5. Events

- 4<sup>th</sup> of July: Need volunteers to walk in the Northside parade, set up the Carnival booth, and staff the booth on July 3<sup>rd</sup> and 4<sup>th</sup>. 3 PM – about 8 PM on the 3<sup>rd</sup>, and from morning to about 8 PM on the 4<sup>th</sup>. Parade is at noon.
- Finalizing plans for the booth.
- “Floats” this year are grocery carts with nests, advertising our relationship with NEST.

6. Finance Report

- Burn rate is a concern because operating funds are low
- Net Income: -17,612.78
- Total Liability and Equity: \$197,227

- Account balances are low: \$2400 checking, \$2600 money growth account.
- Discussion about closing the money growth account and moving that to checking to cover bills. Additional discussion about request to freeze Christopher's pay, or to work with creditors during short period before capital campaign produces results and financing arrives . We will address as needed. Fundraising campaign remains an urgent priority.

#### 7. Building Committee and Status of Project

- Christopher is negotiating down payment with AWG for equipment to enable the use of our equipment grant
- NEST is addressing purchase and lease agreements. We need to check contract language to allow for teaching kitchen sublet
- Phase II ESA (environmental tests on the property) results will be available soon, early indications look positive
- ASM received a term sheet from Finance Fund. This will be used in our meeting with CDF to discuss bridge loan and New Market Tax Credits
- City of Cincinnati has the promissory note, and we will check in with timing of funding delivery
- Christopher is working on equipment plans with the building committee

#### 8. Board Business

- Decided to move July meeting due to absences to August 2, 2018
- Will discuss moving our regular meetings to first week of the month at our next meeting
- We will discuss Officer roles at the next meeting
- Board members should reach out to potential new board appointments to discuss interest in volunteering or board role.
- Heather Zoller will reach out Tyeisha Cole to check on her status as a board member

#### 10. Communication Committee

- Working on Owner Loan and Owner Share campaign material.
- Will discuss potential social media management sources: UCommunicate, marketing firm, or CUCI employee.
- Andrew is looking into paid FB advertising for capital campaigns

#### 11. Employment Contract

- HR committee is reviewing Store Manager employment contract.

Meeting Adjourned

Next meeting: August 2<sup>nd</sup>