

ASM Board Meeting
November 30, 2018
Heather Sturgill's House

Attending:

Directors – Kristen Barker, Caitlin Burnett, Andres Contreras, Marilyn Evans, Eli Garcia, Heather Zoller, Ellen Vera

General Manager - Christopher DeAngelis.

Community Owners - Heather Sturgill

1. Initial Business

- Check-Ins
- Approval of agenda with changes to order
- October Board Meeting Minutes approved by Board
- Announcement: Kristen Barker appointed Eli Garcia to the Board with enthusiastic support from the board

2. Community Owner Report

- 2 new owners for the month of November
- 2 new owner loans totaling \$3,000

3. Status of Project

- NEST purchased the building.
- Business Courier reported on how we are different from Clifton Market.
- New Market Tax Credit: We want to close by mid-February. NEST will meet next week with tax credit partners to complete real estate funding. We need a lease agreement from NEST.
- The 150K loan for operations from the Sisters of Charity Seton Enablement Fund has not been approved. They suggested we apply later, but that date will be too late for us. We have two potential funding sources to replace: A grant for up to \$250K for the Healthy Food Financing Initiative and the Self-Help Credit Union.

4. Financial Reports

- Total funds = \$25,000 including \$5,000 in the bank.
- We spend an average of \$4,000 per month.
- We are pursuing owner loans to cover until we receive Working World/CUCI loan.

5. Discussion of lessons learned from Clifton Market

- We have conservative sales estimate, value brands and upscale items, relationship with Our Harvest, worker and community cooperative which includes worker buy-in and training, and we are avoiding debt financing. We plan to investigate these issues further with consultants.

6. CDS Consulting Co-Op Proposal

- The board approves the contract with stipulation that we have the funds to pay for the consulting – conditioned on raising \$2K in hand. CB motion – all in favor.

7. GM Reports

- Letter needs to go to IRS about GM employment status and tax liability. This needs follow-up.
- We need to revisit selecting officers.
- Revocable street permit application is moving forward.
- NEST is pre-paying property taxes.
- Abatement bidding is complete. In 2 weeks this should be completed.

8. Fundraising Committee

- Working on cultivating loan relationships
- Posted fundraising position
- Investigating collaborative opportunities with Food Coalition 23
- Discussion of potential grant position funding (soft funding)

9. Communication Committee

- Retreat on creative brief took place
- Working on monthly newsletters and thinking about distribution, FB posts.
- Heather Zoller's students completed transcripts and reports of focus group interviews with Northsiders. Christopher and Heather Sturgill attended.
- Beginning to plan for educational events to build community knowledge of food and co-op issues
- Website is being updated

10. Finance Committee Formation:

- Patrick Clark is interested in joining.
- Meetings will take place at WIN, 1st Thursdays from 5-6 PM.

11. Next Meeting: Thursday January 3rd, 6:00 Location TBA

12. Meeting adjourned.