

**ASM Board Meeting**  
**October 25, 2018**  
**McKie Community Center**

**Attending:**

**Directors** – Kristen Barker, Caitlin Burnett, Andres Contreras, Heather Zoller, Ellen Vera

**General Manager** - Christopher DeAngelis.

**Community Owners** - Heather Sturgill, Phil Amadon

**1. Initial Business**

- Check-Ins
- Approval of agenda with changes to order
- Sept 28 2018 Board Meeting Minutes approved by Board.
- Announcement: Kristen Barker appointed Andres Contreras to the Board

**2. Community Owner Report**

- 2 new owners for the month of October

**3. Status of Project**

- Finance Fund released a new term sheet agreeing to \$900K in debt financing for real-estate.. This money facilitates our New Market Tax Credits (federal and state), which will yield approximately \$1.5 million in funds for ASM.
- The 150K loan for operations from the Sisters of Charity Seton Enablement Fund has moved into the final stage of review by the Leadership Council of the Sisters of Charity.
- NEST will be closing on the store property (4145 Apple Street) on November 12<sup>th</sup>. There will be a public ceremony sometime after that, at which point we can make announcements.
- This good news means that we are moving forward with plans to start construction bidding.

**4. Communication Committee**

- We are working with UCommunicate to develop social media posts and Creative Brief.
- Heather Zoller's UC students are starting recruiting for focus groups for some insights into store preferences and creative brief with Northsiders.
- We discussed when to make announcements about NEST's ownership of the building.
  - Bidding docs are being prepared because good things are happening.
  - Newsletter items: CAIN subsidized share program. Maggie as owner spotlight. Student focus groups.
- Website question: difficult to find recent powerpoint presentations.

**4. General Manager Financial Report**

- Explanation of accounting the Interact for Health refrigeration grant.
- Taxes for 2017 have been sent to the IRS with postmark. No taxes are due for the 2017 fiscal year.

**5. Financial Statements**

- Savings Account Sept. 27: \$20,140. Money Growth Account: \$6,459.92. Checking \$4,540.33

## **6. Proposal to contract with CDS Consulting.**

- Favorable discussion. Board affirms and supports the Building Committee's recommendation to contract with CDS on a limited basis to evaluate the floor plan of the store, pending a discussion of logistics.
- We need \$30,000 in Subordinated Loans by Nov. 15<sup>th</sup> to cover expenses related to desired consulting.

## **7. Construction**

- John Kornbluh is reaching out to contractors about abatement
- Discussions are taking place about store layout, including whether or not a front-facing bakery could be added. Also addressing new business plan regarding changes to stock and employee structure.
- Building permit runs out in March.

## **8. Governance**

- Caitlin and Kristen introduced a conflict of interest policy that they developed. Some small changes/clarifications to Section 5 and gender neutral pronouns were discussed. Will vote in November meeting.
- Discussion of prospective new board members
- Formation of Finance Committee tabled for time.

## **9. Fundraising Report**

- We have some potential loaners to follow up with soon.
- Fundraising position is open, posted on our website and multiple other places.
- Next committee meeting is November 3<sup>rd</sup> at noon

## **10. GM Status**

- Update on contract negotiations with GM. The committee has approval of the contract from a previous meeting.
- Apple Street agrees to reimburse CUCI for expenses related to offering Christopher health insurance

**11. Next Meeting: Friday November 30<sup>th</sup>, 4:30-6:30 Location TBA**

**12. Closed Meeting on Contract**

**13. End meeting.**