

Apple Street Market Board Meeting

5/7/2020 6:00 Online due to Isolation Orders

Board Members: Kristen Barker, Clement Tsao, Krystal Ying, Heather Zoller

Owners: Heather Sturgill

Check-Ins

Agenda approved

April 2020 Minutes approved with slight change

Project Status

- The Location Team continues its work.
- One potential site in Northside that is open for bids has not selected a recipient. It is unclear whether a bidder would be able to take possession in a timely manner.
- We have determined that the College Hill sites are not currently viable. The market study indicated that one site does not meet minimum requirements for store sales. The other site could require CHURC to invest in creating additional space for ASM, and they do not have the funds for this development.
- The team continues to investigate other potential sites in Northside.
- The next Location Team meeting will take place June 2nd at 7 PM online.

Finances

- We are currently spending at minimal amounts.
- We discussed the potential challenge of fundraising during a likely economic downturn. There are some potential benefits in terms of financing the project with things like New Market Tax Credits depending on where we locate.
- We will contact LEAF about keeping their loan interest-only until August.

Communication

- We will begin work on our next newsletter.
- Heather Zoller needs input to share on social media about what is happening in our communities and in the food world.
- Once we determine a safe date for our Owner meeting, we will need to announce the date and make owners aware that a vote will take place. We are considering the 2nd or 3rd week of September.

Adjourned