**MoCo Board Meeting**

**Tuesday, January 26, 2016**

**5:30-7:00 p.m.**

**46 Pleasant St., Morrisville, VT**

**Board members present:** Sarah Thomas (presiding), Bill Bourne, Susanna Keefer, Jack Pickett, Nancy Banks

**Board members absent:** Carla Fitzgerald, Cheryl Hartt, Caitrin Maloney, Henk Groenewald

**Also present:**  Becca Jordan

**Call to order:**  Sarah called the meeting to order at 5:32 p.m.

1. **Approve Minutes from 1/5/2015 Board meeting:** Motion to approve minutes as written: Motion by Bill, seconded by Susanna and passed with all in favor.

Sarah reported that Henk will be resigning from the Board due to the needs of his business. Efforts underway to recruit new board members.

1. **Business plan- review/ vote:** Delayed until Feb. 2
2. **Build out –** no update
3. **Pro Forma: Add Build Out #’s and re vote? –** no revote until build out numbers are available.
4. **Member loan committee update** –
	1. Becca updated in Caitrin’s absence
		1. Sub Committee work underway – major subcommittee heads assigned, timeframe established to complete planning work by 2/22.
		2. Legal support is estimated to cost $10K, may be able to reduce to $5K if we can do some of the work ourselves. May need to make $2.5K retainer payment.
		3. Request that Board make their member loan commitments at 2/16 meeting.
		4. Recently adopted law may impact our campaign. Will try to have info for next board meeting.
		5. Can businesses make a donation?
5. **CFNE donations uses**: Sarah updated on recent updates. Initial donations can be used for non-tangibles – estimated to be $50K. However, any excess donation can be used as collateral for additional loans and when paid off, balance will be given to us to use for co-op purposes.
6. **Member volunteer –** Sarah will follow-up.
7. **VOTE: Building Appraisal**: - Motion to do appraisal at a cost of no more than $1500 with the appraiser to be approved by the Board. Motion by Sarah. seconded by Susanna and passed with all in favor. Bill will take lead.
8. **Building Consult:** Bill agreed to pursue a preliminary appraisal.
9. **New Business:** None
10. **Motion to adjourn**. Motion by Nancy, seconded by Susanna and passed with all in favor.

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**PROPOSED AGENDA (from Sarah T.)**

1. Approve Minutes from 1/5/2015 BOD meeting: (5:30)
2. Business plan- review/ vote
3. Build Out-
4. Pro Forma: Add Build out #s and re vote?
5. Member loan committee update
6. CFNE donations uses: ST
7. Member Volunteers: Armand Altman stopped in and expressed interest in getting involved in the development of MoCo. He says he has a lot of organizational and development experience and is interested in getting involved in that side of things. Not interested in becoming part of the board. Not sure how/if we would be able to use him but thought I'd pass the information along. (per Becca)

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1. VOTE: Building Appraisal: Randy Mulligan $1500
2. Building consult: Sonny Demars: Suggested by Carla, may be a way to get his input on the worth of the building?

8. New Business