

# Community Market Board Meeting

<b>Minutes</b>	<b>Thurs Feb 9, 2008</b>	<b>6:00-8:00 pm</b>	<b>M&amp;M Divide office, Carroll</b>
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<b>Facilitator</b>	Denise Webber	<b>Note taker</b>	Melissa Hackfort
<b>Type of meeting</b>	Monthly board meeting	<b>Timekeeper</b>	Denise Webber
<b>Attendees</b>	Denise, Martha, Joe, Steve, Melissa, Phil Squibb		

## Agenda topics:

1. Agenda Approval
2. Approval of last meeting minutes
3. Treasurer's Report
4. Old business
  - A. Martha's store concerns
  - B. Sources & Uses budget
  - C. Location update
  - D. Owner loan program
    - i. timeline
    - ii. financial options
    - iii. consultant/attorney
  - E. Business Plan
5. New Business
  - A) Bank/Bylaws signatures
  - B) Advertising
  - C) Board conduct policy/governance
  - D) Grant opportunities
  - E) Events
  - F) Trade organizations/Community memberships
  - G) SWOT analysis

<b>5 Min</b>	<b>Last Meeting Minutes</b>	<b>Denise Webber</b>
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<b>Discussion</b>	No change.
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<b>Conclusions</b>	
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<b>Action items</b>	<b>Person responsible</b>	<b>Deadline</b>

<b>30 Min</b>	<b>President's Report</b>	<b>Denise Webber</b>
Discussion	No report at this time.	
Board Update		
Conclusions		
Action items	Person responsible	Deadline
<b>15 Min</b>	<b>Treasurer's report</b>	<b>lue baker</b>
Discussion	Total income: \$42,726.25; Total expenses: \$24,056.19; Net assets: \$18,670.06 Since last mtg: Income: \$400, Expenses: \$0 Total owners: 166 (4 since last mtg) Total non-patron: 8 (no change)	
Conclusions		
Action items	Person responsible	Deadline
<b>15 min</b>	<b>Vice President's Report</b>	<b>Joe Schultes &amp; Martha Sibbel</b>
Discussion	<b>Joe:</b> No report at this time.	
<b>Martha:</b> No report at this time.		
Conclusions		
Action items	Person responsible	Deadline
None	None	None

<b>30 min</b>	<b>Old business</b>	<b>denise Webber</b>
<b>Discussion</b>	<p>a. Martha’s store concerns: Move opening date. Should we have a Business Manager? – would need to know western Iowa/Carroll, and knows how to run a business. Hold off on paying Bill Gessner, unless we could afford a Business Manager and him. If bid falls thru, could we still have a warehouse – like place? Cash flow/ People. Pulling out because we are taking too long to open. Build up Membership. Conclusion: We are all on the same page.</p> <p>Motion made by Martha: Do we want to begin investigating the idea of a project manager? Will need to come up with a job description. Motion seconded by Steve and approved by all. Martha will put together a job description.</p> <p>b. Sources &amp; Uses Budget – May present to annual meeting.</p> <p>c. Location Update: Badding Construction will take possession of the old Wal-Mart building June 15<sup>th</sup> – planning on space to cost around \$6.50-\$8.50 per square foot. Joe &amp; Phil looked at the old Culligan Water building that recently vacated. It is 3352 sq ft. Building layout drawing attached in minute book. Owner is not willing to sell, just lease. May not allow as much construction as needed. 22 parking spaces and offset entry. Price to rent: \$750/month or \$675 with a one year lease. Phil &amp; Joe are going to arrange another walk-thru so we can see if space is feasible.</p> <p>d. Owner loan program. Suggestion from conference call with Stuart: Set up a hybrid structure – let owner pick a range of loan, and pick their interest rate. Reasoning: Many people are in different tax situations by the end of the term of the loan/ tax breaks/ don’t want to discourage someone to give a smaller loan because they want a low or no interest rate. May want to keep the bottom range of loans away from the \$500-\$1000 level as we don’t want to discourage people from buying non-patron memberships. Another suggestion that has come up: Launch your member loan program in conjunction with the announcement of a building location, and then drive for just 6-8 weeks. Will drive more enthusiasm and interest will need to begin being repaid once money received. Will postpone owner-loan program to tie in with building kick-off.</p> <p>e. Business Plan: sent to Steve Adams &amp; Roxanna for review – free. Bill Gessner &amp; Denise Chevalier in Iowa City could also help at low cost to review the business plan.</p>	
<b>Conclusions</b>		
<b>Action items</b>	<b>Person responsible</b>	<b>Deadline</b>

Put together job description for Project Manager Set up walk-thru at Culligan Building Have Badding Const architect design Comm Market storefront in their space at the old Wal-Mart building. For Annual Meeting.		Martha Phil Denise	Next meeting ASAP April 15th
<b>15 min</b>	<b>New Business</b>	<b>Denise Webber</b>	
Discussion	<p>a. Bank bylaws signatures - done</p> <p>b. Advertising. Phil suggests advertising in Spanish newspapers in Denison. Carroll Broadcasting contract is expiring in March – Renew. Joe shared bulk mailing costs information: \$175 application fee; \$175 annual fee; \$.18 per mailing (must be over 50 letters). There may be a temporary permit at no cost to apply or use, except for the mailing cost. Could use this for existing mailings – newsletters; also for targeted prospect mailings.</p> <p>c. board conduct policy/governance – next meeting</p> <p>d. grant opportunities: Howard Bowers Foundation: they are awarding 7 \$2000 grants for board development/management (retreat?). Reapply for Pioneer and Schoular. Rick is applying for John Deere and Pella Corp. Sprout fund. Alliant Energy gas grant? Check into FAC &amp; Land O Lakes grant.</p> <p>e. Events: timeline committee will choose a date for an event – Saturday at Coffee World.</p>		
Conclusions			
Action items	Person responsible	Deadline	
Look into advertising in Spanish newspapers Look into costs associated with bulk mailing & buying leads. Choose a date for event	Martha Melissa Timeline Committee	Next meeting Next meeting Next meeting	

Observers	
Resource persons	
Special notes	<p>Adjourn: 8:30pm</p> <p><b>Next board meeting: Tuesday, February 19, 2008 @ M&amp;M Divide</b></p>
