

# **NORTHWEST NEIGHBORHOOD CULTURAL CENTER BOARD MEETING**

## **Minutes of December 5, 2016**

**Directors Present:** Elizabeth Aaby, Ginger Burke, Wendy Chung, Susanna Duke, Alisha Hanks, Roger Jennings, John Tess (via conference call), Dan Volkmer, Bill Welch, and George Wright

**Not Present:** Laura Marney

**Guest Speaker Present:** Stephen T. Janik

### **I. Call to Order**

Elizabeth called the meeting to order at 6:15 PM

### **II. Term Sheet**

Elizabeth reported that multiple meetings have been held to work on the draft term sheet regarding the proposed conveyance from NNCC to NWCT. Attorneys from both sides and the Tenant Relations Committee have reviewed changes made since this Board reviewed a draft in July. All changes requested by this Board have been made.

Elizabeth asked Mr. Janik, attorney for the NNCC, to present and discuss the changes made to the draft term sheet since it was discussed by this Board in July. Mr. Janik presented the changes and the Board discussed the changes and how the NWCT fundraising might proceed if an agreement, represented by this term sheet, is entered between the parties. Board members stressed that the critical mission of this Board is preservation of the building.

After the motion below, Mr. Janik and the Board discussed next steps to be taken. After this Board votes to accept the draft of the Term Sheet as presented and discussed, it will be confirmed with NWCT representatives and signed by both parties. Then the parties will negotiate agreement terms including the scope of work to be done on the building and the amount of money to be raised by NWCT in a 5-year period. The Board stated a strong preference that Mr. Janik draft the agreement. The conveyance transaction must be approved by the membership of the NNCC and by the Oregon Attorney General.

### **III. Motion**

John presented a motion to move forward with the Term Sheet as presented. George seconded the motion and it passed. Wendy and Bill abstained.

#### **IV. Treasurer's Report**

Roger shared a summary of the accounts as of November 1, 2016. The cash balance is \$60,886.22 and the four certificates of deposit have a total balance of \$80,931.71. To date the expenditure on tree care is under budget but Dan reported one additional bill will be received. The letter of credit in the amount of \$120,000 has been renewed.

#### **V. Meeting Minutes Approval**

Susanna presented the minutes for the meetings of February 4, 2016, March 14, 2016, May 9, 2016, July 11, 2016 and September 12, 2016. Alisha moved that the minutes be approved. Roger seconded and the motion passed.

#### **VI. Board Nominations**

Wendy reported that the following Board members are eligible for re-election to the Board and all have agreed to serve.

Susanna Duke  
Laura Marney  
John Tess  
Bill Welch

In addition, Bill Harris and Don Genasci have expressed interest in serving on the Board. They will be provided information regarding the procedure.

Roger stated that the Bylaws state the number of directors of the corporation (NNCC) shall be between seven (7) and eleven (11) directors. There are currently 11 directors serving.

#### **VII. Next Meeting/Annual Meeting**

The next meeting will be January 9, 2017 and the Annual Meeting is tentatively scheduled to be held February 9, 2017.

The Board discussed whether the proposed conveyance should be presented at the annual meeting or at a special meeting. Given the complexity and importance of the proposed conveyance, the Board decided to call a special meeting after the Annual Meeting to present and call for a membership vote on the conveyance to NWCT

#### **VIII. Next Steps**

The Board discussed the steps to be taken before the agreement between NNCC and NWCT for the conveyance of the building is presented to the membership. A concise message must be prepared. After discussion, it was decided that the Executive

Committee will prepare a summary of the Term Sheet. After the Term Sheet is signed, the following members of the Board will meet with Allan Clausen, editor of The Northwest Examiner:

Elizabeth Aaby  
Ginger Burke  
Wendy Chung  
Dan Volkmer

**IX. New Business**

Dan reported that all the trees have been pruned. Two new trees will be planted soon, completing this project.

**X. Adjournment**

The meeting was adjourned at 7:45 PM

**Dated:** December 5, 2016

Respectfully submitted,

Susanna Duke

**Approved:** January 9, 2017