



Chatham Marketplace September 2017 Board Meeting

9/27/17 5:30-8 PM @ Chatham Community Library

Members Present: Tom Morris, David Misenheimer, Sarah D'Amato, CC Maurer, Bern Kosek, Debra Cameron, Rhonda Mathis, Craig Kolman, John Jennings

Absent: Sasha Konkel

General Manager: David Dellea

Guests: Carol Hewitt

Board decisions in bold italics.

Accepted minutes from last month's meeting.

Board accepted the resignations of Jenny McLaurin and Ana Maria Rodriguez. Board voted via email to appoint Rhonda Mathis as a board member to replace Ana Maria Rodriguez.

Finance Committee: Committee decided to change the meeting structure. Corinne is working with Jina to discuss bookkeeping practices.

GM FYI: Ownership drive scheduled for October, discussed plans to develop plans for offering block memberships for new developments in the area. Lisa Jennings will assist David M. in reaching out to real estate agents and developments.

GM Reporting: The Board accepted the General Manager's B3 report. Reporting on B2 will be postponed until October's meeting while David continues to develop turnaround plan. Board voted that David is now in compliance with B1 reporting from August after submitting the turnaround plan as requested.

Board Business:

- **Turnaround Plan:**
 - CM was approved for a loan of \$35k by the county commissioners (EDC) and we are able to use any bank for loan procurement. The anticipated turnaround time from Capital Bank would be about a week after submitting the application and terms were comparable to First Bank.
 - EDC is waiting on turnaround plan in order to provide letter to bank offering collateralization.
 - Turnaround committee will continue working with the store to continue to develop and revise plan. Time is of the essence.

- **Store cleaning:** Weekend of October 15-17: We will do a floor cleaning on Friday evening, Oct 13 and Sunday afternoon, Oct 15, mostly with volunteers. This will be followed by a professional cleaning of the floors.

- **Pittsboro First Sunday:** CM to participate in event with Board Members volunteering to staff table.

Monthly conference call with our CDS Consultant, Jade Barker: Jade suggested that we increase board involvement overall to get Board through this period.

Next CM Board Meetings are....5:30-7:30pm:

October 25

November TBD