

Mascoma Community Healthcare

Minutes of the meeting of the Board of Directors

Dale Barney presiding

June 8, 2015
at St. Helena's Church Hall

In attendance:

Voting Directors – Carolyn Barney, Scott Berry, Barry Clause, Lori Dacier, Barbara Dolyak, John Dow, Tim Jennings, Sean Murphy, Mary Paquette, Jim Spaulding, Pete Thurber, Linda Von Reyn

Ex-officio Directors – Dale Barney, David Beaufait, Michael Paine, Mike Samson, Alice Schori

Interested community members – Tracey Darling, Stripe Demerest, Denis Salvail, Philip Salvail, Beverly Vermeer

Not in attendance – Karen Gray, Gili Lushkov, Ed McGee

Approval of Minutes –

Minutes of the May 11th meeting were approved as corrected. (Motion made by Dow, seconded by Thurber.)

Committee Report Summaries –

Finance committee (Paquette reporting) – Financial statements were passed out and copies are filed with these minutes. Bank statement is effective 13th of the month and there are additional transactions since that time, leaving current balance at \$15,563. Profit & Loss statement shows that contributions exceeded expectations. Expenses are lower than budgeted leading to a positive variance for expenses to budget. There have been several large deposits recently which are not yet reflected on the balance statement. A motion was approved to accept the financial statements. (Motion made by Dow, seconded by Thurber.)

Later in the meeting, a motion was approved to shift a previously appropriated payment from Horizons to Ward Geotechnical. (Motion made by Paquette, seconded by Dacier.)

Building committee (Samson and Dow reporting) - A timeline prepared at last building committee meeting to assure that construction will be under way by November was reviewed. Committee has discussed several options for speeding up this process, including putting out bid documents, requests for qualifications of contractors, and lining up bridge loan by July 30. To do this, Board must approve next round of expenditures for bid document preparation. We currently have \$46,000 that is adequate to cover those steps and initial site work. Subsurface is already authorized, although company has changed to Ward Geotech. Appraisal was also authorized. Donors are not expecting a return of finances should the USDA loan not come through. Byrne Foundation understands there is some risk in our proposal and made donations with this awareness. Dow says that it was the consensus of the building committee to move ahead. Committee will also do some of the initial work of getting the bridge loan. It will be increasingly difficult to fund raise if no activity occurs at the site. Everything spent on architect and engineering will come back to project in form of building capital if we get USDA loan.

Berry reports that our application for USDA loan has left the regional office with full recommendation of approval and forwarded to Washington for review and consideration.

Berry would like to see approval for the additional work contingent upon reconciliation of our committed expenses against our total funds. Current financial commitments and funds available were reviewed at length, showing that we will have about \$47,500 in cash to cover \$46K in expenses at this stage. Dow feels it is really important to move ahead and show some progress in order to get additional donations. A motion to approve \$34,100 for construction document preparation contingent on having an expected \$25K donation in the bank was approved unanimously. (Motion made by Dow, seconded by Paine.)

Fundraising committee (C. Barney reporting) – Sampson reviewed the donations summary with the Board. We now have a very experienced fundraiser working with our committee who is very committed to our project and is providing excellent support for the fundraising efforts of the committee. Donations, however small, from every board member are essential as we approach major donors. If Board members know someone who might fit into this category, please contact C. Barney with the information.

C DFA/USDA – Berry reports there was a site visit by C DFA last week. Two members of the team reviewed our project and they were very interested in the level of community support. They felt fairly convinced that we have broad support in the community as indicated by pledges. They indicated that they have never loaned on something yet to be built. They are going to rely on the USDA assessment of our plan. If USDA supports it then they are more likely to support it. We should hear from USDA later in June and from C DFA in July.

Building committee continued – Dow recognized Tim Jennings who has been very helpful in getting the committee ready to go for construction documents. Committee will also do request for qualifications, will be looking for vendor to demonstrate they have done similar work of high quality. Architect and building committee are putting together the qualifications document now, which contains a list of items that vendors must verify. Committee would like to shorten bid time from four weeks to three weeks as the vendors will have access to the qualification document prior to this. It is possible that a local company could bid on the project and there are also local contractors that could be subcontractors on the project.

Release from restrictive covenants from last individual (new owner) should be forthcoming soon.

Property can't be purchased until USDA loan is received and bridge loan is secured. Therefore, a motion to authorize D. Barney to sign a two-month extension on the purchase and sale agreement was approved. (Motion made by Berry, seconded by Dolyak.)

Next Meeting –

Monday, July 13, 2015, 7pm, location TBA.

Respectfully submitted,
Alice Schori, Secretary

with many thanks to Linda Von Reyn for serving as scribe