

Maple Corner Community Center Board meeting -

June 18, 2019

Present: Pres. Dirk Van Susteren, Andrew Nemethy, Carolyn Morton, Jamie Moorby, former treasurer John Rosenblum, Ann Marie John, Heidi Thompson

Operations Manager Jamie Moorby joined with visitor Rob Lamb in updating the board on a proposed purchase of the Maple Corner Store by a number of community members who want to operate and preserve it as a community-run organization. The store has been for sale for several years.

Jamie said an extensive negotiation period and vetting of the store's finances and development of a business plan has moved along and public unveiling of the proposal and fund-raising from the community to accomplish the purchase is ready to begin. She said the community group is now ready to ask whether the board is willing to approve a proposal to have MCCC be a pass-through organization, as a 501C3 nonprofit, to accept large donations for the purchase of the store. The MCCC would donate the money to the store's purchase and become a shareholder in the process. The donors would be eligible for a tax deduction.

According to Jamie and Rob Lamb, at least one person is looking for this option and perhaps two or three in all may be willing to make a large donation through the MCCC. Low said the attorney working with the group has assured them this kind of donation, which can bring a possible tax deduction, is legal.

This idea, which had been broached last fall in a preliminary discussion with the community group, got a warm reception from the board since it fit the MCCC goals for maintaining and contributing to a vibrant community. However, the board said it would need to make sure from its own attorney that the process was legal according to the nonprofit charter and regulations. Carolyn Morton reiterated that the MCCC board had to do due diligence, saying "We want to learn that from our own counsel," raising such issues as whether if the MCCC is a part owner it has any potential liability from the store.

Former MCCC treasurer John Rosenblum, who has been acting as a liaison to the community effort, said the key purpose of fundraising is lowering the mortgage amount in the business plan the group has drafted. Donors who contribute will receive a share of the store and become owners and share in any eventual profits, he said. Rosenblum said he felt the purchase had a reasonable chance of being successful "if it's done carefully," but does involve some risk. However he also said he thought the store and the Whammy Bar's popularity and role in the community meant the community is going to endorse the project.

Based on the discussion and need to approve the pass-through arrangement for donations critical to the success of the community purchase, the board agreed to the plan, pending approval and a opinion by its own attorney about the legal validity of such a plan.

Other Business:

- Heidi Thompson announced she is stepping down as chair of the program committee after more than 15 years, as she is very busy. She said she felt there is a need for new members and younger people on the committee. The board thanked her for her contributions.
- Jamie said she had a plan to install two outdoor electrical outlets at the MCCC that would make community dining events and gala dinners much easier. She asked for board approval to spend \$800 for the electrical work, which was granted.