

Boston Community Cooperatives
Board Meeting Notes
Monday, October 8, 2001 starting at 7:40pm

Present: Adam Kessel (President), Nat Butler (Treasurer), Monica Aufrecht (clerk), Eowyn Rieke (board member), Micha Josephy (board member), Nirmal Trivedi (board member), Rachele Rosi (board member), Clara Rubin-Smith (board member), Özgür Basak Alkan (co-op member).

Agenda:

- Campus Cooperative Development Corporation – Introduction (20 minutes), Sponsor: Monica Aufrecht/Nirmal Trivedi
- Rona Fischman/Cambridge Nursing Home (30 minutes), Sponsor: Micha Josephy
- Tax Status (10 minutes), Sponsor: Nat Butler
- Authorization of Cooperative Fund of New England (30 minutes), Sponsor: Micha Josephy
- Task Go-round (40 minutes), All Participating

Summary of Meeting:

- Campus Community Development Corporation
 - Issue: Should we consider hiring CCDC for our development process?
 - Discussion: Many ideas, pro and con, mostly questions and concerns.
 - Resolution: Nirmal Trivedi will contact CCDC with questions.
- Rona Fischman/Cambridge Nursing Home
 - Issue: Report from Micha Josephy on conversation with buyer's broker, Rona Fischman.
 - Discussion: Rona Fischman has concerns about negotiating with sellers based on our financing model. We discussed ways to address those concerns. She also will get back to us on Thursday concerning the Cambridge Nursing Home property.
 - Resolution: If anything needs to be done on Cambridge Nursing Home, Micha Josephy will contact as many members as possible for further action. We will continue to work on addressing concerns about financing model.
- Tax Status
 - Issue: Should we prioritize applying for 501(c)3 tax-status right now?
 - Discussion: Background on process, advantages (might make some loans available, could receive tax-deductible donations), disadvantages (legal fees might use up much of our scarce capital), questions about process.
 - Resolution: Adam Kessel will contact law firm that worked with Madison and Austin co-ops on 501(c)3 process to investigate further. We will also ask our potential lenders and at NASCO Institute about process and benefits.
- Authorization of Cooperative Fund of New England Application
 - Issue: Do we authorize the application for the Cooperative Fund of New England, pending minor final changes, including the \$100 application fee?
 - Resolution: Proposal to authorize application passes unanimously.
- Task Go-Round
 - Issue: Everyone report on the past couple of weeks of development work.
 - Resolution: Identified a number of new tasks to address and delegated to different groups. See below for detailed discussion.