



September 15th, 2016
Tapestry Board of Trustees
Meeting Minutes

The Board Meeting was called to order at 7:01pm

Attendees: Julia Rampone, Carol Semelroth, Dave Weber, Connie Pursell, Brett Jones, Kent Doss and Kara Corbin-Lickfett

Absent: Lynn Cowan and Eddie Moler

Guest(s): none

Carol Semelroth provided opening words

Agenda and Approval of Minutes

1. Minutes of the August 11th, 2016 Board meeting were approved - M/S/P
2. The agenda was approved as submitted – M/S/P

Consent agenda: Vote via email to extend one-year lease for 23436 Madero #140 through December 31, 2017 at \$8348 per month – M/S/P.

Business Themes:

Space:

Comprehensive planning committee:

- Lease extension at Madero: We approached our current landlord and asked them about a 6 month lease and they refused responding that they are only accepting a year lease or longer. Frank Romagnano (director of leasing for Dolphin) talked with Julia and she told him we were growing out of our space. There is a space across from our suite as well as the Chiropractic office space that could be available. It would increase our rent ~40%. Frank communicated that they do not want to do a year lease – only 3 year lease. Keith Black reported that that Dolphin is offering broker incentives in the area around us and that they are trying to lock us in instead of the potential of us accessing new space around the Spectrum.
- Rosario – Disciples of Christ Extension Fund – Sept 28th visit at 1pm just to check in with us.
- Laguna Hills warehouse space – Stephanie has provided estimates of \$800K of improvements that could be done for this 6800ft² space. Lack of parking is still an issue with this space along with Terminex being a neighbor which may not work for congregants. This property is listed at \$1.6 million with comps higher but they are nicer spaces with improvements.
- Bircher property: We have approval from the HOA. Steve Eberle has been calling Keith Black every week to see if we are still interested. The HOA fees are usually 14cents/ft² but this property is 18cents/ft². The financials of the HOA are healthy and they have good reserves for roofs, asphalt, etc. He assumes that their higher square ft fee is probably to make sure the tenants do not get hit with a big expense. Keith Black floated us purchasing 5300 (2 units)/8500 and get a contract to buy the other spaces in the future. It's possible this could be around \$1.2 million and our down payment could aid in getting better financing.
- Next Steps: Keith is continuing to look for properties but has not found the right size or price. We currently have \$95k for building use in our annual budget. This amount is currently being offset by Spirit Grant funds to cover income shortfalls.
- A Special Board Meeting was scheduled for September 29th at 7pm to make a decision about properties to make offers on as well as status of the lease with Dolphin.

Minister: Reverend Kent Doss

RECY Director: Katelynn Riva **Office Administrator:** Theresa De Los Santos

Minister Emeritus: Reverend Robert Jordan Ross

President: Lynn Cowan **VP Finance:** Eddie Moler **VP Operations:** Carol Semelroth

Treasurer: Dave Weber **Secretary:** Kara Lickfett **Trustees:** Brett Jones, Julia Rampone, Connie Pursell

Finance:

- Report of the Treasurer: Dave provided the Power Church spreadsheet; more information to come.

Report of the Minister/Staff Meeting

- Kent reminded the Board about the importance of the Fair Share contribution of the UUA.

Report VP Ops:

- Coordinating council is Sunday, September 18th
- Flu shots are Oct 2nd

Infrastructure

- **Laguna Beach Fellowship:** Kent will meet with their previous contract minister.
- **October 16th Volunteer Fair:**
- Board Retreat will be October 22nd probably from 9am-12pm.

Thank you: Worship Committee for organizing worship all summer

Next Board Meetings

September 29th –Special Meeting

October 13th

October 22nd - Retreat

November 10th

December 8th

Closing Words: Carol Semelroth

Meeting adjourned at 9:05 pm