



September 29th, 2016
Tapestry Board of Trustees
Special Meeting Minutes

The Board Meeting was called to order at 7:00pm

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

Absent:

Guest(s): Keith Black (via Phone), Jon Eckhardt and Keith Tuominen

Agenda: Discuss the options for Tapestry's home

- ~\$300,000 was raised from the most recent capital campaign. ~\$200,000 from the previous campaign
~\$125,000 from growth campaign
- There are still pledges that have not come in and some resistance for paying for a building before we have one.
- Keith Black will look into when Terminex is leaving their space in Laguna Hills. He has been trying to contact neighboring tenants to see if we can get enough parking for our conditional use permit.
- Draft non-binding offer for the Alcade Warehouse space? Financing in order? Interaction with the city for CUP timelines so these timelines can be put into the offer?
- 7400 Birtcher is full of offices that would need to be demolished. We do not have an estimate from Stephanie for upgrades needed on this property.
- The warehouse space (Alcade) is attractive but has substantial cons (parking and neighbors)
- List of prospects of people who may want to lend to Tapestry will be put together to reach out to once we have some more information about what consideration we get from the sellers of the properties.
- Letter of intents will be worked on with Keith Black for the Alcade and 7400 Birtcher property. We will ask for seller financing options to be negotiated by Keith for both properties. – **M/S/P**
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Meeting adjourned at 9:05 pm

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