

Old Brooklyn Community Development Corporation

Board of Directors Meeting Minutes

May 23, 2023

Board Members Present: David Margolius, David Robinson, Liz Kilroy Hernandez, Gordy Jones, Philena Seldon, Brendan Zak, Kate Warren, Katrina Homer, Cherie Kaiser. **Staff:** Lucas Reeve, Amber Jones, Sienna Dunakin, Charles Kennick.

Meeting was called to order at 6:04pm. Brendan Zak made a motion to approve the April minutes, Cherie Kaiser seconded, minutes were approved.

Treasurer's Report (Gordy Jones) Not much movement from the previous report. Gordy went over where they are with lines of credit / loans and current ratios for assets & liabilities. Kate Warren motioned to approve April financials, Brendan Zak seconded, financials were approved.

2023-24 Fiscal Year Budget Draft Review (Gordy Jones)

- 4274 Pearl - Touched on the projected 6% vacancy, projected rents and expenses.
- OBCDC Organizational Budget – Reviewed impact of removing the MyCom grant, all incomes / expense lines, next steps Finance Committee to review and present final budget for adoption in June.

Memphis & Pearl Update (Sienna Dunakin, Lucas Reeve) On Tuesday, May 9th there was a community meeting for the project, hosted at PRUMC. The Design Team went over the conceptual design plans and shared their vision for the impact of the project in adding vitality to the corner. The meeting included opportunities for anyone in attendance to ask questions as well as some sticker voting on elements of the design and uses, and breakouts into groups for further discussion. Community members appreciated having the opportunity to meet directly with the Design Team members to provide their feedback, ideas, ask questions and hear directly how the project is evolving. In-person attendees answered several survey questions, and those results were paired with the online survey that took place for over a week prior to the in-person meeting. There were over 160 community survey results collected. This information will be used to influence the designs going forward. Respondents were excited about green space and outdoor community space, the scale of the building and adding new apartments and commercial space. Now the design team will use the community's feedback to influence the design, and are working concurrently on the capital stack and opportunities to continue closing the financial gap.

Board reviewed all the community engagement findings with Lucas mentioning a recap will be made available online for all to see. Questions from Kate Warren on environmental.

New Business: Lucas shared Darlene Glass is leaving the organization.

Meeting adjourned at 6:55 pm.