

BCA Board of Directors Executive Committee Meeting Minutes

Monday March 9, 2026

Present: Sarah Rogers, Billi Gosh, Michelle Buswell, Laura McDonough, Lori Rowe, Hannah Lebel, Rachel Zelle

Absent: Doreen Kraft

Call to order:

- At 12:04 Laura moved to call the meeting to order, Billi seconded. All were in favor.

1. Approve Agenda & Minutes:

Minutes Approval

- The committee discovered that minutes from both January 12th and February 9th had not been formally approved. Both sets of minutes were circulated during the meeting for review
- Minutes from both meetings were approved by motion (Lori moved, Billi seconded)

Agenda Approval

- Meeting agenda was approved (Laura moved, Billi seconded)

2. Public Forum

No public attendees present for comment

3. Set Agenda for 3/17 Board of Directors Meeting

The committee established the following agenda structure for the upcoming board meeting:

- **Financial Update (Michelle & Sara)**
 - Statement available through end of January (February data not ready in time)
 - Budget impact discussion following tax approval
 - 10% budget cut potentially required - details pending department heads meeting
- **Fundraising Update (Billi & Sara)**
 - Billi & Sara will share progress toward fundraising targets
 - Sara will share an update on development function reorganization following Joyce's departure & future plans for Director of Philanthropy position
 - Rachel to share update on corporate sponsorship and potential for board support

- **Community Room Presentation (Zach and Elena)**
 - Usage statistics (who has used the room to date)
 - Future bookings and pipeline
 - Talking points, marketing materials, and resources available for board members
 - Pricing structure with tiers and rate ranges
 - Call to action for board involvement in promotion

- **Sustainability (Sara)**
 - Broader philosophical and logistical discussion about BCA's long-term sustainability
 - Budget planning and resource allocation

4. Capital Campaign Update

No major changes. We received a \$200k commitment from Pomerleau Family Foundation. Pledge schedule is uncertain.

Our fundraising focus right now is operations, but we don't want to signal that the campaign is paused. Doreen is leading these conversations.

5. 405 Update

- BCA must sell the northern half of 405 Pine Street by December 31, 2026 to repay the \$2 million New Market Tax Credit Loan through Mascoma Bank
- Michael Metz leading efforts to find a nonprofit buyer. He has conducted tours with interested nonprofit organizations, but the nonprofit market is challenging – it's difficult for organizations to find \$2 million in current environment
- No broker engaged yet
- Critical constraint: BCA Foundation cannot finance the building - must be paid in full
- Michael Metz working with BCA Foundation Finance Committee to clarify post-sale operating expenses for southern portion
- Financial projections show very tight margins - minimal surplus after covering southern building operations
- This financial pressure emphasizes need for increased community room revenue and other earned income

Adjourn:

- At 12:52 Billi moved to adjourn, Lori seconded. All were in favor.