

TCAABC

Minutes of the April 11, 2017 Annual Board Meeting

Members Present:

Thomas Eckstein, chair
Charles Lentz
Joel Michael
Elizabeth Lueth, TACHS/TCA staff

Chair Eckstein called the meeting to order on April 11, 2017.

Ms. Lueth presented the by-laws of the company; the board approved the written by-laws as presented.

Ms Lueth described the details of the proposed loan from TCA to TCAABC to cover the costs of additional landscaping, drainage and other site work that exceeded the amount of bond proceeds available to TCAABC. The maximum permitted amount of the loan is \$700,000 with the actual amount to be determined by the final amount of additional project costs. TCAABC will repay the loan to TCA over its term using any rents or other revenues available to the company. It was agreed to enter the loan to complete funding the project.

Ms Lueth presented 2016 Form 990 for signing to be filed with the Internal Revenue Service.

Expanding the board to include one or more additional members was discussed. Mr. Lentz agreed to approach John Tuttle regarding the possibility of becoming a board member.

Chair Eckstein adjourned the meeting.

Respectfully submitted,

Joel Michael
Secretary

September 18, 2017