



Board of Directors Regular Meeting

Thursday, April 20th, 2017, 6:00 – 9:00 PM

Location: U.T. Student Union – Room 4.206 (Chicano Cultures Room)

Time	Page	Item	Presenter	Action
6:00		1. ENDS POLICY READING, MEMBER OPEN TIME, & DIRECTOR QUALIFICATIONS CHECK		LISTEN
6:10		2. REFLECTION QUESTIONS & HOUSE UPDATES		LISTEN
6:20 (10 min)	5 16 18 37 45	3. CONSENT AGENDA March 23, 2017 Board Meeting Minutes April Occupancy Report GMM Minutes Quarterly Financial Report Board Attendance Policy	Nicole	VOTE
6:30 (0 min) (5 min) (0 min) (5 min) (5 min) (5 min)		4. COMMITTEE WORK Executive Coordinating Committee GMM Committee – Logistics Review Nominations Committee Committee for Combating Oppression Audit Committee – Select auditor NASCO Report	n/a Noah Roxanne Cara Huyler Camryn	LISTEN LISTEN LISTEN VOTE LISTEN
6:50 (5min) (5min)	46	5. GOVERNANCE April Monthly Operational Report Assign Board Officer Titles	Staff ECC	VOTE
7:00 (5 min) (5min)	49 50	6. POLICY MONITORING Monitoring Policy C – Global Governance Commitment Monitoring Policy D – Global Board-Management Connection	Noah Cara	VOTE VOTE
7:10 (10 min)		BREAK!		ENJOY
7:20 (10 min) (60 min)	51	7. STRATEGIC LEARNING Ruth Schulze Decision GMM Reflection Conversation and Board Goals	Staff Noah	VOTE DISCUSS
8:30 (15 min)		8. SEMESTER WRAP-UP, REFLECTION, and CELEBRATION	ECC	DISCUSS
8:45		9. MEETING SUMMARY / EVALUATION		
9:00		10. ADJOURN		

Packet Notes

READ ME FIRST

to get the big-picture view of the meeting and other useful information

Bold items indicate new tasks that you should work on prior to the meeting.

ICC Austin Ends Policy

The purpose of ICC Austin, a Texas non-profit corporation, is to create a mutually beneficial, diverse, and inclusive community so as to promote the transformation of society toward cooperation, justice, and non-exploitation. To achieve this vision, ICC Austin provides affordable housing to students, on a cooperative basis, in an environment that enhances member education, encourages the formation of long lasting communities, and fosters responsible citizenship.

1. MEMBER OPEN TIME

At the beginning of every Board meeting members and others are invited to speak briefly to the Board on any matter that is important to them. Keep in mind that these presentations are informational only and will generally not change the agenda of the Board meeting except in extreme circumstances. Member input during Member Open Time serves to provide the Board with useful feedback and ideas for future meetings. **Outcome:** Members are able to access and communicate to the Board.

If you can't make it to the meeting in person, there are many other avenues available, including talking to your house Board Rep, having someone else attend on your behalf, emailing the entire Board (iccboard@iccaustin.coop), attending an ECC meeting, etc.

2. HOUSE UPDATES & OPENING ROUND ROBIN(S)

Briefly share house updates that would enrich the knowledge and function of other houses, e.g. how the house successfully mediated a conflict, or how two houses cooperated to start purchasing food in bulk. We may go around the room twice so that all questions can be answered. **Outcome:** General information sharing and loosening up for meeting conversation

Please be prepared to discuss these question(s):

How did you get your house to attend GMM? Why did or didn't they attend? Are you recruiting for your summer house Board rep?

3. CONSENT AGENDA

As always, please attempt to have any clarifying questions resolved prior to the Board meeting by contacting your Office Manager, Laura (laura@iccaustin.coop). However, any item may be pulled from the Consent Agenda if you believe substantive discussion is required. Otherwise, the items on the Consent Agenda will be passed as a group without discussion so that the Board can spend their time on more important matters. **Outcome:** The Board efficiently approves material not needing discussion.

Packet Notes

4. COMMITTEE WORK –

Unless otherwise noted, committee work in this section consists of brief written and/or verbal reports.

Outcome: Board is briefed.

Executive Coordinating Committee

At the April 6th ECC meeting, Board officers discussed logistics regarding the dissolution of GMM Com and next steps for NomCom. Board officers debriefed the March Board meeting and touched on the Ruth Schulze discussion/consultation, the Ends Policy report., and the future of CCO. The ECC also discussed GMM and brainstormed potential questions for a Board debrief. Other agenda items included the FY 17-18 Board Policy Monitoring Schedule and NDS Board seat.

Current members of the committee are Cara (President), Noah (Vice-President), Roxanne (Secretary), and Huyler (Treasurer).

Note: Lana and Scott attended this meeting.

General Membership Meeting Committee

Noah will give verbal report/lead a debrief.

Nominations and Recruitment Committee

Next steps will include revising the NomCom charter and working more at the house level to encourage Board retention and to find competent members to run for BOD. Roxanne will give more detailed verbal report and discuss elections.

Committee for Combatting Oppression

Cara will give a verbal report.

Audit Committee

The Audit Committee is recommending using Wegner CPAs for the FY 16/17 audit. Huyler will give a more detailed verbal report and the Board will consider approval.

5. GOVERNANCE

April Monthly Operational Report

Each month a staff member will take a few moments during the Governance section to answer any questions or concerns from the board. Members are encouraged to use this time to ask any questions that they may have had while reading this. **Meeting Preparation:** Read the report. **Outcome:** Board members gain a better understanding of operational activities.

Packet Notes

6 . POLICY MONITORING

Policy C – Global Governance Committee Monitoring

Meeting Preparation: Take a look at the compiled information from everyone. You might want to take a careful look at questions that got the lowest scores, had the most varied answers, and/or those with lots of “don’t know” responses. Here are the basic questions to answer:

1. Are we doing what we said we would do?
2. What can we do to get better?
3. Is this the policy we want?

Policy D – Global Board-Management Connection

Step 1 – Review the decision tree that is included in your Board manual (under Directors’ Guide)

Step 2 – Read the D4 monitoring reports and use the decision tree to help you answer the key questions

Step 3 – Be prepared to share the results of your review of the D4 monitoring reports

Some key considerations are:

- Does the report contain a reasonable interpretation of the Board policy?
- Does the report demonstrate compliance with the Board policy? If not, is there an acceptable plan for compliance?
- Is this the policy you want?

Like all monitoring policies, this is primarily the time for “checking to make sure you did what you said you would do” rather than a meandering discussion into the policy. However, if there are concerns about the policy, or ideas for improvement, this would be the time to bring them forward – and task the ECC with making sure a further conversation happens at a future meeting. **Outcome:** Determine if the Board followed its own policies over the past year.

7. STRATEGIC LEARNING

Ruth Schulze Learning

The Ruth Schulze project has been under development since January 2015, with regular Board review of progress during that time. The final design and financing approvals are anticipated to be in place by mid-to-late May 2017. Given Board meeting and member schedules, as well as summer Board turnover, it is advisable for the current, well-briefed Board to consider conditional approval of construction at the April 2017 Board meeting. **Meeting Preparation:** Read through the report and come prepared with any questions. **Outcome:** The Board will consider approval.

GMM Reflection

The General Membership meeting went well, with a lot of provocative conversation. **Meeting Preparation:** Read GMM Minutes (in Consent Agenda section) and Board Goals (FYI section) and consider these questions: What was important to you? What were your take-aways? How do those conversations and the Board Goals line up or diverge? **Outcome:** Board better understands organizational position.

3 . C o n s e n t A g e n d a - M a r c h M i n u t e s

ICC Austin Board Meeting Minutes Thursday, March 23rd, 2017 6:00 PM – 9:00 PM Location: UT Student Union – Room 4.206 (Chicano Cultures Room)

Time	Page	Item	Presenter	Action
6:00		1. ENDS POLICY, MEMBER OPEN TIME, & DIRECTOR QUALIFICATIONS CHECK		LISTEN
6:10		2. REFLECTION QUESTION & HOUSE UPDATES	All	LISTEN
6:20 (10 min)		3. CONSENT AGENDA February 23rd, 2017 Board Meeting Minutes March Occupancy Report	Nicole	VOTE
6:30 (5 min) (5 min) (5 min) (5 min) (0 min)		4. COMMITTEE WORK Executive Coordinating Committee GMM Committee Nominations Committee Committee for Combating Oppression Audit Committee	Huyler Noah Roxanne Cara n/a	LISTEN
6:50 (10 min) (5 min) (10 min) (5 min)		5. GOVERNANCE March Monthly Operational Report Approve GMM Agenda/Prompts Discussion Accountability Policy Board Representative	Staff Noah Cara Roxanne	DISCUSS VOTE DISCUSS VOTE
7:20 (25 min)		6. STRATEGIC LEARNING Ruth Schulze Learning	Staff	LISTEN
7:45		BREAK!		ENJOY
7:55 (5 min) (5 min) (40 min)		7. POLICY MONITORING Monitoring Policy C7- Board Committee Principles Monitoring Policy D4 - Monitoring ED Performance Ends Policy Monitoring Report	Cara Huyler Staff	VOTE VOTE LISTEN
8:50		8. APRIL MEETING PREVIEW		
8:55		9. MEETING SUMMARY/EVALUATION		
9:00		10. ADJOURN		

** See minutes for changes to draft agenda

Facilitator:

- Nicole Renaux

Board Directors present:

ECC Officers:

- Cara McConnell – President
- Noah Vaughn – Vice-President
- Roxanne Zech – Secretary (arrived 6:25)
- Huyler Marsh – Treasurer

3 . C o n s e n t A g e n d a - M a r c h M i n u t e s

House Representatives:

- Dessa Gilbert – Arrakis
- Alana Brandt – Avalon
- Joshua Malett – Eden
- Lana Porter – French House (arr 6:15)
- Wilson McElvain – Helios
- Mila Santana – Royal
- Rachel Ellis – Seneca
- Blanche Jamail – House of Commons

Absent:

- Lainey Jackson – gave notice of absence
- JT Harechmak – gave notice of absence

ICC Austin Staff:

- Billy Thogersen – Executive Director
- Ashleigh R. Lassiter – Membership Director
- Laura J. Khalil – Officer Manager
- Nick Hill – Financial Consultant – arrived at 7:06, left at 7:44

Other guests:

- Scott Delhommer
- Evan (potential Community Trustee candidate) – left 6:38
- Mike McHone – arrived at 7:06, left at 7:44
- Brian Conant - arrived at 7:06, left at 7:44

*****Nicole called meeting to order at 6:05*****

1. ENDS POLICY READING AND MEMBER OPEN TIME

6:05

Time Allotted: 10 min/Time Spent: 8 min

- Everyone answered icebreaker question about favorite season.
- Ends policy reading
- Director qualifications check
 - Blanche is new HoC rep and has signed the agreement but still needs to complete orientation
- Popcorn reading of community agreement
- Member open time
 - Alana – someone from her house asked why ICC doesn't reach out to Huston-Tillotson University.
 - Will table this for Ends Policy discussion

2. REFLECTION QUESTION AND HOUSE UPDATES

6:13

Time Allotted: 10 min/Time Spent: 8

What are you going to do to get your house to attend GMM?

- Noah – bribing house members helps (ie offer to bake cupcakes or something else house enjoys); AV is good, will have low key pre-GMM shindig
- Wilson – HE had sxsw showcase that was uneventful but cool; curious about GMM attendance because of the house dynamics - lots of “solo flyers”
- Josh – will buy food for folks who go to GMM; ED is recovering from Spring Break; good but tree fell on house during showcase; it was ok though- disaster averted
- Cara – RO is good, went byob roller skating; bribes don’t necessarily work, but GMM ‘soft mandatory’ for RO
- Huyler – will bribe w/ bbq; FH had showcase that went well
- Blanche – HoC survived interim; maybe bribe them w/ pizza for GMM
- Dessa – AR had band staying there over break; found one other person who wants to attend GMM and hopes they can gather more housemates
- Lana – FH showcase of female/non-binary bands went really well; will send personal messages (Facebook/email) to everyone and remind them that GMM is mandatory per house manual
- Mila – RO doing well, hanging out together as house; last semester, RO rallied to beat SE for GMM attendance; worried this semester because labor holiday is same weekend and people might skip GMM
- Alana – AV is going well; will buy beer to incentivize for GMM and will also talk to people face to face
- Rachel – SE looks great w/ new paint; had sxsw showcase; will send out a fb poll to see who plans to attend GMM

3) CONSENT AGENDA

6:21

Time Allotted: 10 min /Time Spent 1

No questions about consent agenda.

MOTION: Accept the consent agenda.
Mila motioned.
Josh seconded.
VOTE: 11-0-0 PASSED

4) COMMITTEE WORK

6:22

Time Allotted: 20 min/Time Spent: 12

ECC (Huyler)

- Recapped 3/2 meeting (read from Packet Notes): At the March 2nd ECC meeting, Board officers discussed potential strategies for increasing House Representative participation at Board meetings as well as possible modes of communication such as Facebook groups or texts. Board officers debriefed the February Board meeting and touched on executive session, strategic learning, and NASCO. The ECC also discussed Board member attendance and drafted a new policy, which will be discussed at the March meeting. Other agenda items included Board officer leadership training, fall 2017 Board Retreat, and the proposed calendar for FY 17-18.

3 . C o n s e n t A g e n d a - M a r c h M i n u t e s

GMM (Noah)

- Explained that policy monitoring for C5 is about Board of Directors' code of conduct and C5.9 states that a monitoring report should be presented at GMM. However, this could be boring, so decided to send a written report instead (Draft of written report included in March packet.)
- Rehearsal for GMM presentations will be on Fri, Mar 30th 6-7 at New Guild/ICC Office

Nominations Committee (Roxanne)

- Committee is now reduced to Roxanne and Alana because Mila is running for ECC and had to leave NomCom
- Progress with ECC candidates
 - Mila (has endorsement from NomCom)
 - Scott has expressed interest. Asked how he could get a NomCom endorsement and Roxanne said to talk to her and Alana maybe during the meeting break.
 - Please encourage people who would be good leaders to run
- Progress with Community Trustee
 - Natalie Briscoe won't be available for GMM but can do video intro/candidate statement; only conflict is June
 - Evan is also interested
- Voting process will be explained at GMM - candidates will give statements, voting happens within 10 days, everyone should really stress to their house importance of voting

Committee for Combating Oppression (Cara)

- Gearing up for Radical Next Moves on Sat Mar 25th. There's a Facebook page, so please share. If interested in volunteering (welcoming orgs, organizing guff, etc) let her know. Ashleigh sent a survey re: volunteering and Cara will re-forward to everyone.

Audit Committee (Huyler)

- Meeting scheduled on 3/15 didn't happen because it was Spring Break and no one was in town but still on track to find auditor.

5) GOVERNANCE

Time Allotted: 30 min/Time Spent: 11

6:34

March Operational Report

Time Allotted: 10 min/Time Spent: 3

6:34

Questions about Operational Report

- Josh - asked about alumni development and wondered about "The primary hurdle for ICC Austin is limited administrative time;" wondered if there were plans to for more administrative/staff time

3 . C o n s e n t A g e n d a - M a r c h M i n u t e s

- Billy- ICC won't be able to have full-time Alumni Coordinator any time in the near future, but will work development in to other staff roles

MOTION: Accept March Operational Report
Noah motioned.
Lana seconded.
VOTE: 12-0-0 PASSED

Approve GMM Agenda

6:37

Time Allotted: 5 min/Time Spent: 2

- Noah explained that it is mostly the same, added a bit to the 3rd prompt
- No questions

MOTION: Approve GMM agenda
Wilson motioned.
Rachel seconded.
VOTE: 11-0-0 (Roxanne was out of the room during the vote.) PASSED

Accountability Policy

6:39

Time Allotted: 10 min/Time Spent: 5

- Cara explained that Board has had on-going attendance problems but there no consequences. ECC decided there should be something in place that sets guidelines for Board member attendance and absences.
- Read through of draft of policy
- Roxanne stressed that it's not about tattling, but that house has right to know that they are missing representation on the Board
- Lana – It's a policy we should have had a long time ago
- Noah – Asked Mila if it addresses the concerns [labor shaming/punitive] she expressed at the 3/2 ECC meeting
- Mila – Yes, it's moved away from labor shaming and has been re-framed
- Huyler – What happens if ECC missed meetings?
 - Billy – ECC falls under “board member” term used in policy

Board Representative

6:44

Time Allotted: 5 min/Time Spent: 1

Board was going to vote to recuse Shannon Mullery (House of Commons rep), but it was unnecessary because Blanche replaced her.

NOTE: Meeting was running ahead of schedule, so the agenda was shifted and Policy Monitoring began at at 6:45 (instead of 7:45 as indicated on agenda).

7) POLICY MONITORING

6:45

Time Allotted: 50min/Time Spent: 52 ;20 (C7 and D4), 32 (Ends)

Policy C7 – Board Committee Principles

6:46

Time Allotted: 5 min/Time Spent: 11

- Cara - there is a misunderstanding about what CCO is in relation to the board; the CCO shouldn't be a board committee because it doesn't serve the board and functions much better that way.
- Nicole – noticed that ECC were the ones commenting on CCO in the report, so perhaps we should take a few minutes to have a more in-depth discussion
- Huyler - do we regularly review our committee charters?
 - Billy – in committee procedures, it references reviewing charter; perhaps procedures aren't being used
 - Roxanne- currently working on rewriting NomCom charter/procedures
- Lana – Why shouldn't CCO be a committee?
 - Cara – it was originally for research, numbers, stats and that didn't happen; there was a lot of stagnation in the beginning; last semester it shifted to operational things like working w/ Ashleigh on membership process (hosting open house)
- Lana- what's the difference between being a Board committee and a general membership committee?
 - Cara – other than reporting to Board, not sure
 - Lana – maybe it's related to payment?
 - Billy – if CCO was no longer a Board committee, it would be operational committee, so members could potentially be paid because it serves ICC
- Alana – are there any board committees other than CCO that have non-Board members?
 - Ashleigh – sometimes members show up, but there aren't any who are consistently active
- Josh – if functionally nothing would change, would like to continue getting CCO updates so he can report back to his house
- Mila – agrees that CCO doesn't serve the board, but since it would be an operational committee should it be in the monthly operational report?
- Cara – disadvantage to having it as board committee is that it doesn't comply w/ C7.7; could have standing agenda item for CCO update
 - Josh – isn't Board's job to help achieve ends policy? So doesn't CCO help that? Therefore it does comply
- Nicole – sounds like everyone likes CCO reports and wants them to continue; mixed opinions on policy compliance; maybe there should be a review committee charter [did thumb poll re: reviewing charter and board agrees]

MOTION: Accept Policy C7 report.

Roxanne motioned.

Wilson seconded.

VOTE: 12-0-0 PASSED

Policy D4 – Monitoring ED Performance

6:57

Time Allotted: 5 min/Time Spent: 9

- Huyler – This is a meta report because we’re monitoring our monitoring ☺; D4.2 – Staff reporting; maybe consider looking into it so staff can report outside of in packet
 - Lana – during Executive Session in February, Board talked about ways staff could report; ex) anonymous email, board rep email
 - Billy – if you go the route of seeking staff input anonymously, definitely hire a 3rd party consultant to help navigate labor laws

MOTION: Accept Policy D4 report.

Huyler motioned.

Noah seconded.

VOTE: 12-0-0 PASSED

*****BREAK 7:06- 7:16*****

6) STRATEGIC LEARNING

7:16

Time Allotted: 25min /Time Spent:

Ruth Schulze Learning

7:16

Time Allotted: 25 min/Time Spent: 33

- Billy - In order for RS to happen, Board must decide whether or not to do it. This is a chance to ask project team any questions, which can be addressed now or at the April meeting. Building plans are in review, finance is lined up. Won't fizzle out now unless board pulls the plug.
 - Team: Nick, Mike McHone (planning/process consultant), Brian Conant (presumed general contractor). Architects can't make it. One is sick, other is on vacation.
- Mila – at the last Board meeting Billy seemed confident about construction, but how is he feeling now?
 - Billy – feels good based on feedback from team; we’ve already been through a round of surprises
- Mila – the risks section of the report mentions a 10% buffer; how was it established? What kind of contract is there w/ general contractor?
 - Nick – it's normal for there to be a contingency for overruns; had to finance in blocks, so if we don't use it, it will be given back to loan
 - Brian – for lenders, 10% is a pretty standard safety net; bank doesn't want to go all the way back through the process, so they add it in just in case; city inspectors sometimes have diff view than what was approved in city offices so sometimes things need to be approved onsite and contingency can be used to pay for those items
 - Mila – Nick and Brian addressed question from point of view that we might not use it, but her concern is “is 10% actually enough?”; how did past projects on West Campus go?
 - Brian – has never seen beyond 10%, so confident that's a comfortable amount
- Mila – Do we have plan b financing plan?
 - Nick – Wells Fargo will help us out if we go over, but it should be enough.

3 . C o n s e n t A g e n d a - M a r c h M i n u t e s

- Brian – prior to construction, he has to generate control estimate; step 1 - assume they will go forward with the building plans as is, step 2- work with architect and Billy and talk specifics about supplies, step 3 - gather bids and use those to create control estimate; Billy and Nick will use that number at the bank and everyone will be on same page
- Huyler – What about timing with gap financing? If plans don't get submitted, when does it become an issue w/ financing?
 - Nick – will close on the loan with permit still in process, but then clock starts running; pay only interest during construction
 - Huyler – should be concerned that we might pay principle before finish?
 - Billy - Wells Fargo will work w/ us
- Huyler – how long will it take to re-do plans or fix issues?
 - Mike – depends on issue, but this project is fairly straight forward; big concern was Board of Adjustment approval variance for parking
 - Huyler – what are some other possible issues?
 - Brian and Mike – shortage of labor
- Huyler – how do we go forward from here? Could you (Brian) elaborate on your role?
 - Brian – working on final agreements w/ ICC (looked over by attorneys); turn plans over to his estimators; pre-construction will take 4-8 weeks; will use favorite subcontractors and will add others for competitive bids; each trade needs 1-2 week to prepare proposals; take week or 2 to compile; choose subs, come up with overall plan
- Cara – sounds like there's still a lot of front end work; report says we'll be shovel ready by June. Is that doable?
 - Brian – yes, as long as we get started ASAP; early June might be tough but mid-late June is reasonable; will have everything lined up if Board gives green light
- Billy – Do you think you (Board) will comfortable in April making decision? [nods of agreement from Board]; encourages Board to think big picture when deciding on approval; updates are happening daily; this project works within budget that was approved; details are interesting and important but are constantly changing
- Josh – what about financing options that aren't Wells Fargo?
 - Nick – has contacts at other banks but would cause delay; if interest rates change or if they ask for more collateral, we should definitely switch
 - Billy – Wells Fargo does non-profit bond financing and credit unions don't; this kind of financing saves us around a million dollars

7:44 – Guests left

Board Debrief

- Mila – is next month a vote only or will there be discussion?
 - Billy – any significant updates will be discussed
 - Nicole – if you need additional information to make a decision, let Billy know ASAP
- Huyler – packet says April vote is “point of no return”; how hard is that line?
 - Billy – this project definitely needs to work within given parameters; if not, project would not move forward; those parameters will be in resolution that's voted on
- Cara – Mike and Brian mentioned shortage of labor and made her feel uncomfortable and wonders how we can look into labor practices/treatment
 - Billy – Brian explained himself re: labor at last meeting he attended, so doesn't think we have reason to be concerned

NOTE: Board resumed policy monitoring that began before break.

Ends Policy Monitoring Report

7:49

Time Allotted: 40 min/Time Spent: 32

- Billy – this was most satisfying year to prepare this report because there are more data points; can see power of having trackable policies; facing same problems w/ low income and racial diversity but in all other areas, ICC is doing well
- Cara – likes how each term is broken down and sees incremental progress and overall compliance; doesn't agree w/ p 47 under diverse community (“Subjective member satisfaction with the level of diversity in their cooperative communities provides a reasonable measure.”); re: subjective - people of normative identities overestimate diversity
- Mila – someone recently asked her how ICC defines affordable housing and she is happy she finally has something concrete to refer to
- Josh – Mutually Beneficial Community pg 41 (“ICC Austin with the greater community”); what are we doing on that front?
 - Ashleigh – partnering w/ other organizations for marketing; also CCO's event
- Alana – Can we revisit Huston-Tillotson conversation?
 - Ashleigh – unintentional to leave them out; focused on UT before expanding out; Huston-Tillotson is definitely on horizon
- Lana – satisfied w/ incremental progress and thinks GMM discussion will be good to contextualize and helpful for more progress; important to educate membership about history and barriers to creating diversity
- Roxanne – responses from surveys are great for areas for improvement
- Cara – house culture rests on trustees and board members should nudge trustees
- Huyler – not a lot of Asians. Are we targeting them?
 - Ashleigh – don't want to target any specific minorities because that's like tokenizing
- Billy – Before seeking people, we need to fix potential reasons that might keep them away; Maybe people don't want to live there because it looks gross; coming into predominately white space for interview
- Roxanne – Lots of schools in Europe and Australia know about ICC so that's why our international population is predominately from there
 - Mila – ICC is listed on international student website; thinks exchange students from developing countries should also be considered and prioritized even though they can't prove financial need
- Nicole – are there areas in report where interpretation isn't reasonable? [no responses]
- Mila – Fosters Responsible Citizenship pg 70-71 (“Creating new leaders is an important way ICC Austin promotes responsible citizenship.”); cultivating new leaders vs. concerns about board turnover
 - Billy – great point; Board could have own goal of cohesiveness that is separate from house leaders
- Josh – surprised by disability statistics; what are we going to do to create more access?
 - Billy –before now, fire safety has been prioritized; moving forward, we have plans to rectify lack of accessibility; Ruth Schulze will be fully compliant; federal law and right thing to do
 - Roxanne – thought we had more than ADA compliance than just Arrakis and is disappointed that no house has everything that is in compliance but is happy there is a plan

3 . C o n s e n t A g e n d a - M a r c h M i n u t e s

- Nicole – areas where data isn't supporting operational definition? [no responses]; is this the policy we want? So far seems like there is progress towards the goals and no one seems to be questioning the policy
- Noah – thinks that even w/ discussion from a few months ago, this is really decent and is looking good
- Billy – staff has been at meetings paying attention and altering the way things are happening in organization
- Cara – very pro being specific in ends policy; really satisfied with operational definitions but is concerned that they may change over time with staff turn over
 - Roxanne – data and changes made are product of people in the room so achieving this in the futures depends on who we hire as staff, who we elect, who we trust our organization w/ etc and it's less about the actual words
- According to Billy and Nicole, this has been the most productive ends policy we've had.

MOTION: Accept Ends Policy report.

Cara motioned.

Mila seconded.

VOTE: 12-0-0 PASSED

8) APRIL MEETING PREVIEW

8:21

Time Allotted: 5 min/Time Spent: 2

9) MEETING SUMMARY/EVALUATION

8:23

Time Allotted: 10 min/Time Spent: 9

Board shared out their take-aways/what they will share with house:

- Josh – was interesting talking to people who have been working intensely on Ruth Schulze; ends discussion interesting and productive
- Cara- happy w/ this meeting; likes change in tone from last ends policy monitoring; we've moved into a place where we are humble about context and our own privilege; we're on positive slope
- Huyler – this ends policy monitoring went well; strategic learning was good and feels confident re: voting; board packets are good
- Roxanne – will encourage her house to look at ends; good to keep on hand for whole year; low-key shamed house into CCO event; excited to talk to new community trustee candidates
- Blanche – excited to bring HoC back into the fold; has been great to learn more about what's going at ICC
- Dessa – liked demographics info; first time putting a comment in one of the reports and wasn't sure she was on the right track, but glad to hear she was
- Lana – strategic learning was good and wishes she had more to offer about it; ends policy went well; lack of critical conversation needed is a good sign; momentum we create now will lead into the future
- Mila - good meeting; enjoyed being able to talk to construction people
- Alana – good meeting; was intimidated by Ruth Schulze report and gives props to Mila for asking so many questions
- Rachel – liked demographics and hearing from Ruth Schulze people
- Noah – good meeting; amazing ends policy monitoring, props to staff; let's never forget there is still a lot of work to do; ideas and conversations we bring to the board come from GMM and this

3 . C o n s e n t A g e n d a - M a r c h M i n u t e s

year it's really designed to help move ICC forward; please go over questions w/ house and bring them to GMM

- Wilson – can see how we are progressing; excited about Ruth Schulze
- Billy – impressed w/ how much happened and it's only 8:30

Nicole adjourned the meeting at 8:32.

3 . C o n s e n t A g e n d a - O c c u p a n c y R e p o r t

Occupancy Report

Prepared by staff for the April 20th board meeting

Occupancy for the spring semester has fallen slightly since the last Board meeting due to a contract termination, contract release, and eviction for non-payment. We will pick-up some revenue from early summer move-ins (taking advantage of the vacant rooms), but these will not significantly impact overall occupancy. However, ICC Austin will likely meet the revenue budget for this fiscal year due to the strong summer and fall occupancy.

As a reminder, occupancy percentage is calculated using maximum versus actual days occupied. Maximum days occupied is equivalent to 100% occupancy from January 1 – May 28.

Spring 2017				
House	Occupancy	Signed	Pending	Available
Arrakis	100%	20	0	-
Avalon	100%	22	0	-
Eden	106%*	16	0	
French	90%	18	0	2 shared
Helios	99%	17	0	-
HOC	97%	27	0	-
New Guild	93%	28	0	1 private 2 shared
Royal	81%	13	0	4 shared
Seneca	100%	19	0	-
Totals:	96%	180	0	6 shared
Budgeted Occupancy				97%
Current Occupancy Revenue				\$612,441
Budgeted Revenue				\$624,817
Variance				(\$12,376)

*Eden has 16 members for the spring. One private room has been converted to a double.

Spring Occupancy Comparisons			
	Occupancy projections*	Budgeted Occupancy	Actual Occupancy (end of May)
Spring 2013	96%	96%	98%
Spring 2014	unk	99%	94%
Spring 2015	98%	97%	98%
Spring 2016	96%	97%	96%
Spring 2017	96%	97%	-
*Based on contracts signed as of April			

Summer 2016	
Total Occupancy	85%
Budgeted Occupancy	83%
Occupancy Revenue	\$223,602
Budgeted Revenue	\$221,246
Variance (as of 7/31)	\$2,356

Fall 2016	
Total Occupancy	99%
Budgeted Occupancy	98%
Occupancy Revenue	\$558,622
Budgeted Revenue	\$549,839
Variance	\$8,783

3. Consent Agenda - Occupancy Report

Contract signing for summer 2017 and academic year 2017/18 took place in February & March. Occupancy for the academic year is strong and ahead of past years at this same time. The 16 vacant, fall rooms are being held as an incentive for potential members to sign summer contracts. Rooms will be released to the current member waitlist in early-mid June followed by the general waitlist. Even with the additional, anticipated contract cancellations that will occur this summer (most likely 5-7), rooms are easy to fill until late August. The Board can anticipate strong occupancy for the fall semester.

Summer 2017				
House	Occupancy	Signed	Pending	Available
Arrakis	38%	8	0	3 singles 9 doubles
Avalon	62%	12	1	8 singles 1 double
Eden	64%	9	1	2 singles 4 doubles
French	64%	14	1	1 single 4 doubles
Helios	71%	10	2	2 singles 3 doubles
HOC	49%	12	1	8 singles 6 doubles
New Guild	72%	21	1	3 singles 6 doubles
Royal	71%	11	1	1 single 4 doubles
Seneca	72%	13	1	2 singles 3 double
Totals:	62%	110	9	40 singles 34 doubles
Budgeted Occupancy				76%
Current Occupancy Revenue				\$219,720
Budgeted Revenue				\$269,126
Variance				(\$49,406)

Academic Year 2017-18				
	Occupancy	Signed	Pending	Held for SMR
Arrakis	90%	18	0	1 single 1 double
Avalon	86%	19	0	3 singles
Eden	107%	16	0	-
French	85%	17	0	2 singles 1 double
Helios	100%	17	0	-
HOC	93%	25	0	1 single 1 double
New Guild	90%	28	0	1 single 2 doubles
Royal	88%	15	0	2 doubles
Seneca	95%	18	0	1 single
Totals:	92%	173	0	9 singles 7 doubles
Budgeted Occupancy				98%
Anticipated Revenue				\$534,399
Budgeted Revenue				\$573,399
Variance				(\$39,000)
*Eden has 16 members. One private room converted to a double.				

Summer Occupancy Comparisons			
	Occupancy projections*	Budgeted Occupancy	Actual Occupancy (end of summer)
Summer 2013	54%	unk.	74%
Summer 2014	50%	76%	77%
Summer 2015	52%	76%	71%
Summer 2016	52%	83%	85%
Summer 2017	62%	79%	-
*Based on future contracts signed as of April			

Academic Year Occupancy Comparisons			
	Occupancy projections*	Budgeted Occupancy	Actual Occupancy (end of December)
AY 2013/14	90%	97%	98%
AY 2014/15	74%	98%	101%
AY 2015/16	52%	98%	98%
AY 2016/17	85%	98%	99%
AY 2017/18	92%	98%	-
*Based on future contracts signed as of April			

General Membership Meeting – Spring 2017

April 1, 2017

Meeting Minutes

Attendees

Emma Whitworth	Arrakis	Wilson McElvain	Helios
Dessa Gilbert	Arrakis	Scott Delhommer	Helios
William Hoinoski	Arrakis	Aditya Mukerji	Helios
Daniela Reyes	Arrakis	Daniel Divin	HoC
Giovanni Alcantara	Arrakis	Lily Nylund	HoC
Maria Cuyan	Avalon	Eric Murillo	HoC
Kevin Martinez	Avalon	Blanche Jamail	HoC
Josh Carroll	Avalon	Elliott Heidenreich	HoC
Andrew Browne	Avalon	Lee Salvemini	HoC
Cody Bjornson	Avalon	Megan McPherson	HoC
Noah Vaughan	Avalon	Shannon Mullery	HoC
Alana Brandt	Avalon	Jessilee Shipman	New Guild
Brittany Speetles	Avalon	Boone Ryan	New Guild
Michael Brown	Avalon	Alejandra Fajardo	New Guild
Natalie Nobile	Avalon	George Roberson	New Guild
Blythe Kamin	Avalon	Nora Greene	Royal
Natalie San Luis	Avalon	Kevin Mejia	Royal
Marina Chazco	Avalon	Hayley McGaugh	Royal
Laura Marshall	Avalon	Mila Santana	Royal
Marie Sells	Eden	Michelle Pascal	Royal
Josh McCauley	Eden	Rachel Ellis	Seneca
Nico Cortes	Eden	Erika Lawn	Seneca
Takashiro Shimada	Eden	Philip Crandell	Seneca
Josh Malett	Eden	Dani Muñoz	Seneca
Roxanne Zech	French	Jake Bruner	Seneca
Lana Porter	French	Ali Yavuz	Seneca
Haley Galloway	French	Kathryn Drake	Seneca
Erin Dowd	French	Celia Shaheen	Seneca
Aimee Sixta	French	Michael Zhang	Seneca
Huyler Marsh	French	Ellie Audet	Seneca
Ransom Hefley	French	Miguel Salinas	Seneca
Sam Limerick	French	Sloane Palmer	Seneca
David Wu	French	JT Harechmak	Community Trustee

PART 1 – ICEBREAKER AND REPORTS

Noah welcomes everyone and starts the meeting

Icebreaker activity involving rock, paper, scissors game

Message from President – Cara:

Explains why GMM is important; update on Ruth Schulze expansion and April Board decision on the project; update on social justice progress since the last GMM; expresses excitement about the conversations at this GMM

Financial Update from Treasurer – Huyler:

Gives updates on overall ICC Austin financial strength, the Ruth Schulze expansion, and rationale for summer 2017 rate increases.

Report from Staff – Billy:

Gives update on staff work over the past semester, including supporting board conversations. Expresses importance of the GMM conversations in directing staff work

PART 2 – BOARD PERPETUATION

Roxanne explains importance of board perpetuation, what board officers do, and election process

Candidate Introductions

Scott Delhommer, Mila Santana, and Hayley McGaugh present themselves as board officer candidates

All candidates respond to question about readiness and ability handle board financial oversight.

Natalie Briscoe community trustee video presentation screened

PART 3 – SOCIAL JUSTICE CONVERSATIONS

Topic introduction by Committee for Combatting Oppression

Notes from Small Group Discussions

Group A

Josh - ICC Austin introduces and exposes the cooperative model; educates in this regard

Andrew – Social Justice is fair/equitable to all; reparations – make up for past wrongdoing. ICC Austin – not externalizing costs, not moving housing contribution to private sector; keeping wealth within the community.

Lana – ICC Austin, can it be a social justice organization; racial/social justice lacking. ICC Austin has always functioned as a white organization. West campus is a place of discrimination, an inherent barrier.

Philip – ICC Austin not doing good job for economic [illegible]; disadvantaged members of society excluded because of location: west campus is simply too expensive.

Andrew – Degrees of separation because of word of mouth connection

Philip – West campus simply more expensive

Lana – Disagrees. Rent, utilities, and food...west campus

Andrew – No property tax [cost for ICC Austin]. [Rent is] going up because of cost of living; 2-3% a year – maintaining increased demand for developers.

Josh – Double rates try to remain stagnant.

Philip – ICC Austin demand is high – lots of benefits outside the monetary ones, e.g. social aspects

[ICC Austin is] Not really ADA accessible; Labor positions/monthly excursions to participate in social justice organizations; making this part of the education process

House of Commons is a hub for student organizing; members involved with events for membership for membership participation.

Improve education process; hold accountable; set the tone early

Property tax exemption; [need based financial aid] prioritization

College Houses simply more well-known; anonymity

A scholarship is potentially the most powerful tool

Group B

Social Justice Meaning

- Everyone is included; equal opportunity
- Equality doesn't always mean a level playing field

What is ICC Austin doing well?

- Scholarships
- CCO; guff swap
- Conversation; Board doing things
- Primary focus should be housing
- ICC Austin can't be choosy; assist once people are in the group

How far can ICC Austin go; limitations?

- House by house, it's important to get involved in community; have awareness
- Representation in crap; recruit better
- Word-of-mouth; Huston-Tillotson not mentioned
- Go to Huston-Tilotson and spread word
- International students know about ICC Austin
- Reach out to larger UT community
- Could lose non-profit status if we don't include certain groups, e.g. can't kick out white males
- Within community, do we have knowledge about what to do?
- AORTA audits can be expensive; once every 10 years?

What are you willing to change about yourself as an ICC Austin member/house culture?

- Some people just looking for a room; social justice persons in the house
- Officer to educate members?
- Some don't wish to learn about these things
- Diversity, advertise
- Economic standpoint correlated with other social justice aspects
- Survey optional? Demographic? Skype should always be an option
- Turnover rate is crazy; loss of institutional knowledge important to communicate to board
- Designated labor for outreach; event to go to
- Lots of people don't know we exist
- Ruth Schulze will change things; put us on the map
- Continue to come back to this topic at GMMs
- Social justice is time-consuming
- Reach out to Riverside
- Barrier of accessibility comes from house culture

Group C

Putting economic justice first might limit us

What is social justice?

- Creating more equity for marginalized people; disenfranchised people
- A voice that isn't heard; ensuring all voices are heard; education
- Food justice

Good Job:

- Affordable housing and support network – healthy beneficial community
- Food! Not separating food from living expenses
- CCO – helpful resource! – open doors! It exists!
- Board members pushing social justice!

Limitations

- We are limited by our representation. If we don't fix racial justice, we are passing economic benefits to white students at the exclusion of others.
- No material limits! – Boundaries are how we willing orgs and leadership; What problems are problems?
- Holding staff accountable; include all four universities
- Membership activity

Group D

What is social justice?

- Reclamation of power
- Compensation for systematic historic issues

Good Job:

- Community
- We like prioritization!
- Not externalizing the costs of living
- Having the conversation
- Ruth Schulze ADA
- Transparency of information
- We're all eating

Limitations:

- Capitalism
- Social limitations/members show up
- Combatting here say; disseminating information
- Define Social Justice... Does not look like prioritization; working with identities is hard to do.

3 . C o n s e n t A g e n d a - G M M M i n u t e s

- Who has access to current resources? Shaping future membership; extending pass
- Having access-proximity-privilege
- Time-consuming – active in social justice; time limitations
- We are limited by our representation; Reach out to Huston-Tillotson
- Build around commonalities
- Limitation – perception of co-ops
- House cultures not conducive to what we're trying to do; inherently separates each other; deeper than “who you know”

What can we do?

- Informal discussions/events geared to [social justice?]
- Communicative spaces
- Open house in informal setting; small organizing
- Prep time!
- Showing up!
- What we as individuals can do: talk to your housemates
- Not dependent on membership. We are part of an institution. It needs to happen from bottom up. People of homogenous group have no incentive to show up.

Group E

Limits – we are not diverse

- We a rent that affordable; few parking; time consuming
- Step up our accessibility, perhaps create standards

How far can we go?

Change the world!

We affect UT

Obvious steps: Black student union; take social justice seriously; work more with student organizations; recognize all resources

Theme houses made at house level; tying into social justice; Berkeley co-ops:

- Upper division
- Voting at a meeting
- Queer and LGBTQ friendly
- Substance free
- Historically diverse house

What can we do?

- Table; promote online; outreach to other organizations; education officers could possible do outreach
- Offer home as safe space for communities to met
- Outreach to new members touring a home
- Propelling inter-house awareness

Group F

Perpetuating inequality

Houses themselves are alienating; “eclectic” aesthetics; parents; limiting

Substance use

Don’t dome woke, get woke

Part of an institution:

- Individuals not solely responsible
- Staff steering
- Staff meeting with other organizations
- Staff meeting with social justice
- Staff attending Austin “Undoing Racism”

Building a new history

Noah – participating in BSU

Public events? Yeah problematic but... Extend ya circles

Turnover is a huge limitation

Group G

The fact that we are having these conversations

Expanding with new house

ADA accessible Ruth Schulze

Prioritized need-based financial aid

Transparent information at House (ya Avalon!)

There are more sober events

It’s inevitably going to be more expensive to live in this area

Opening space

We are not the most affordable

How we define social justice? That’s very personal

Give resources to members to make sure they’re safe

Identity politics can be problematic

Eliminating preconception about stereotypes of who lives at co-ops. You don’t have to be a certain type of person.

Not just here for party culture

Lower income kids are 1st generation students

Black and brown kids can’t live in a place

Group H

Things ICC Austin does well:

- Placing a priority on social justice
- Traditions and culture in different environments
- House process
- Standing house cultures exclude:
- Substance-free houses
- House politics becoming inequitable
- Process unification
- Little change versus house autonomy
- Availability to attend meetings
- New people getting to know culture

Social Justice

Should we?

Interwoven nature

Realism in asking members time and effort

Limitation:

Outside view of ICC Austin; become better images; College Houses and differentiation; Loss of focus on party;

Large Group Discussion

JT: Introduces himself as facilitator, mentions that he'll be taking stack, and notes some ground rules:

- Introduce yourself and house you're from when speaking
- Speak up and speak slowly so everyone can hear you
- Be mindful of the space you are taking up (let others have space too)

Does anyone else have anything to add?

Natalie: Something to consider (not to make a formalized rule) something I've noticed so social justice movement conversations, there is often an unofficial weighted list for people with multiple marginalized identities get move to the top, so that voices that aren't always represented in conversation – that there's a space for those voices.

Roxanne: Two things: Throw glitter not shade. Voice opinions, but do it constructively. Use co-op fingers to help avoid reiteration. Second, the other I heard at a conference recently was called "find the rub". If there's friction, linger on it, ask yourself why there might be friction there. And don't feel uncomfortable to explore it. That's where a lot of important conversations happen.

Lana: Announce your name, house, and pronoun.

JT: Restate the ground rules. Also mentions to avoid "angry piano fingers" gesturing if possible.

3 . C o n s e n t A g e n d a - G M M M i n u t e s

JT: Group four, can you tell us what you talked about for question 1, “what does social justice mean to you”?

Natalie: We talked about social justice being an interlocking system of fighting oppression; elevating the perspectives of people who have historically been subjugated and oppressed by colonialism, patriarchy, racism – all of the ‘isms’ that have taken power away from certain marginalized groups – social justice is an attempt to reclaim that power in multiple ways, because inter-oppression builds on itself and no one really has an identity that belongs to one particular oppression

JT: Anyone else from group 4? How about group six?

[No response from anyone in group 6] - laughter

JT: How about group 7?

Mila: The need for social justice comes from lot of different issues that have been incorporated into the general system. The issues happen at a personal level too, but go way beyond it. People are born into systems without equal access to opportunity. Social justice is a way to compensate for all those systemic problems. A lot of people seemed excited about the upcoming scholarship program. We also talked about how ICC Austin has historically done marketing primarily through word-of-mouth, but that gets into the second question.

Noah: You can use Amazon smile to make free donations to the ICC Austin scholarship fund. Information on how to do this is in the ICC Austin Weekly News. Use Amazon Smile. Look into it.

JT: The second part of question 1 is about what ICC Austin is doing well. Did anyone in their group talk about what ICC Austin is doing well (that are not scholarships)?

Erin: Group five talked about the great community aspect of living in co-ops, being in a place where we can have conversations like this [GMM group discussion] – really encouraged to have conversations with people from a lot of different backgrounds. We also like the new prioritization of people receiving need-based financial aid.

Alana: By not externalizing the costs of living, ICC Austin inherently helps empower the community by keeping the wealth in the community.

Cara: We talked about how the fact that were having social justice conversations is a really important and something that ICC Austin has been doing well recently. Our group was excited the Ruth Schulze how will be entirely accessible, and prioritization of people with need-based financial aid. On a house level, some people felt social justice was being advanced through transparency of information/dissemination of information to members about everything happening in the organization.

3 . C o n s e n t A g e n d a - G M M M i n u t e s

Cara: Reads second question: “How far can ICC Austin go towards being a social justice organization? Are there any limitations? Should ICC Austin even be moving in this direction?”

Sloan: [too quiet] ... my point is that racism and patriarchy are part of capitalism, so it's kind of hard to fight that.

Erin: There are social limitations to normalizing as a group. People try to do a lot of social justice events, but people just don't show up.

Nico: There's no empirical evidence to back this, but from personal experience an hearing from others, the way you hear about co-ops is from here say, or maybe being invited to a party. Maybe spreading the word about co-ops this way creates an accessibility problem.

Boone: Now that we are all together, maybe we should have a conversation on how do we define social justice, exactly. Everyone has their own interpretation.

JT: How would you define it?

Boone: Our country is filled with different kinds of people from around the world. Bare minimum: If you're here, we should treat you like you're here. There are all kinds of people, so prioritizing this person over another because of historical problems is difficult to do because we individually have to learn all those problems – and then address all the sentiments about those problems. Alternatively, we could say, “We're an entirely new generation of people. I'm going to treat you all the same. If you're a good person I'm going to treat you like a good person. If you're not a good person, I'm going to probably treat you like you're not a good person.”

When you're working with peoples identities, and your feelings about those identities, it's difficult. We're each individuals, entire worlds unto ourselves. We can't all accommodate each others worlds. In terms of what's ICC Austin doing well, we're all eating. We have pretty good times. We're people.

Natalie: I think ICC Austin does a lot of things well for the members of the organization, especially in terms affordable housing – and yes we're all eating, and eating with our chosen family, we're hopefully living in a community that is healthy and helpful. If something goes wrong in the house, we hopefully fix it quickly. Having conversations like these, establishing a CCO [committee for combatting oppression], are also great services to members. All of that is great for serving current members.

Where ICC Austin performance drops off is when we think about who has access to all of those great things. If we're serving the greater Austin community of students in general, we need to think about all our potential future members, shaping that membership, and expanding our inclusivity past primarily white, upper class membership.

Blanche: Having housing so close to campus is very beneficial. We're the only affordable option in the area, and if you don't get it you have to live far from campus. You might have to take a bus, be late for class looking for parking, pay for gas which makes it more expensive. Maybe we should reach out and flyer Riverside and other places students might live. They may have gone to those affordable options because they haven't heard about ICC Austin.

3. Consent Agenda - GMM Minutes

Noah: We might be affordable for west campus, but we're not necessarily accessible. \$740 [rent] is still a lot of money. That's difficult to overcome considering we are in west campus. Reaching out to other areas could help. Another limitation is how time-consuming working on social justice can be: A lot of ICC Austin members have jobs or are busy students. It can be challenging for them to participate. Maybe more meetings so that there more options could help.

JT: Please speak up. Would a microphone help. [consensus is yes]

Roxanne: Reads question two: "How far can ICC Austin go towards being a social justice organization? Are there any limitations? Should ICC Austin even be moving in this direction?"

Natalie: The AORTA report doesn't say that ICC Austin should take the first step of economic justice, and then move forward to achieve other forms of inclusivity like fiscal accessibility, racial inclusivity. I don't think the economic focus is a great way to make ICC Austin more just. As long as we are making strides towards economic inclusivity, and reaching out to more low-income students, although that's certainly a step forward from where we were, as long as we are not addressing the overwhelming whiteness of ICC Austin as an organization, the ICC Austin benefits will primarily go to white students. I don't think it is overwhelming or ridiculous to try to solve both problems at the same time – because I don't think they are two problems. They are one problem: We have inherited problems of classism and racism. One practical step would be to reach out to the fourth college in Austin – Huston Tilotson – the only historically black college in Austin. HT is not listed as a served college on the ICC Austin website. I hope that it was a massive oversight instead of some malicious or racist intent. I just found this out in preparing for this conversation.

Boone: How do we define diversity? Is this just a color thing? We are all about the same age, but we have particular differences, we come from different backgrounds. I think that's enough differences to start before we begin adding in national issues like race and gender because the jury is out on a lot of this: People don't see eye-to-eye on this, so for us to make this our prerogative gets us into that national funk. We have enough in common that we can already work on to better the household; to better ICC Austin. We don't need to go that direction – asking how are we inviting historically black colleges into this [ICC Austin]. I've never experienced racism once since I've been in ICC Austin at all. I think I can say this confidently: Nobody has ever treated me differently because of my race. So, for us to make [race] into a problem and say we need to do something about it – well, I can't speak for everyone but I don't think it's an issue. What I see an issue is that we're all chasing these differences: "We have these differences." "We need to solve these differences." There are always going to be differences between people. Let's find something simple: "What's the same?", "What do we love?" [For example] We love music – let's build around our music, let's build around our culture, let's build around our food culture, let's build around our gardens – things that we all have.

JT: A lot of these board conversations were spurred when somebody came to the board during member open time saying, "listen, this is my experience, and ICC Austin hasn't been kind to me. They've been not kind to me in a way that's explicitly correlated to my racial identity." It was a tough conversation, and that's what started a lot of these talks. So it's not just that the board just feels like there *might* be problem. We've had concrete examples of members coming to us telling

3. Consent Agenda - GMM Minutes

us that they are problems. We agreed they were problems, and did things like the anti-oppression training – with a rousing 2-3 people show up. The board concern now is that these things are happening and people don't seem that concerned about it. So this conversation at GMM are to get a better sense of what the general membership thinks about these issues. Understanding how member feel also takes place on an ongoing basis; between board meetings with house board rep feedback. There are lots of times to talk about this; We have heard about problems in the past; We're all ears on solutions for it.

Huyler: Going back to the question of how far ICC Austin can go towards being a social justice organization, are there any limitations, and should ICC Austin being moving that way. In our group one of the resounding limitations was the perception of ICC Austin and co-ops as a whole in Austin. We're not seen as a social justice organization. People know co-ops as a place where weird things happen and a lot of parties. This can be a limitation if we want to try to break into the social justice sphere – if we want to do that. It's a very difficult thing to become a social justice organization with no background and nobody knows who you are. When you're trying to be a social justice organization and people only know you as a place where people party and do illegal things, it can be quite difficult. Going forward we are doing things like tabling, open houses, and more events where ICC Austin can be seen as more than just – I've said it a couple times now – a place where people party. This is a limitation, and something we can address pretty easily moving forward by having more events like this [non-party].

Philip: Seneca members saw the GMM questions posted at the house, and talked about them in advance to some degree. One thing that came up a few times during those conversations, as well as during the past few GMMs, is that it is about “who you know”. That's how members are getting into ICC Austin – people who know each other. But the problem may be deeper than just that, namely our culture. Our house cultures may not be conducive to what we're trying to do. We've got a liberal, upper-middle class college student vibe. It inherently separates people from one another and is thus a barrier to accessibility. The problem is not just friends-of-friends-of-friends. It's much more fundamental than that.

Andrew: Members at ICC Austin get a defacto scholarship equal to the difference between what you pay to live at ICC Austin compared to living at a private apartment. We get a property tax exemption because we offer affordable housing to all students. In practice, it doesn't go to all students. It goes disproportionately to some students. In my view, these conversations serve to push back on that [inequity]. We are getting a free ride in a way because we are living in ICC Austin houses. And we are [currently] an economically advantaged group by and large. We are already ahead, and ICC Austin is putting us more ahead. Obviously this doesn't apply to 100% of people, but it does apply to a statistically significant degree to the extent that we are whiter, or richer, or whatever than the overall UT population or Austin population. And to that degree ICC Austin is actually perpetuating that inequality. That's where I see these conversations as important and the social justice role of ICC Austin come into play.

Roxanne: [reads third question] What are you willing to change about yourself as a member or your house culture to help ICC Austin make better progress towards social justice? What are you willing to see changed about ICC Austin as an organization?

3 . C o n s e n t A g e n d a - G M M M i n u t e s

Daniela: We talked about how the houses themselves are kind of alienating: Some of them are very, um... *eclectic* in their aesthetics – to put it lightly. [laughter] Parents are important for a lot of members, and their opinions can be a big deal. For people like me, a first-generation American, from a conservative catholic household, that kind of first impression [of house aesthetics] can be limiting. In our house we have “What are you doing after the orgy?” painted on the staircase very prominently. I’m lucky that my dad didn’t understand it or didn’t read it. The question is, how do we compromise between how our parents see the houses with our liberal expressions so that we aren’t excluding people [that would be good ICC Austin members]. Parents might see the expressions and say, we don’t want our kids living there.

Erin: I want to rephrase what Daniela was saying: How do you express you house identity without unnecessarily turning people off? For example, there might be corner case things [potentially offensive, disgusting, ugly curios] that three people love, but that might be polarizing to other groups that might be considering moving in. I moved into ICC Austin not knowing about UT, west campus, or ICC Austin. I moved in sight unseen. I wasn’t entirely sure I was even moving into a house. If I had watched all the youtube videos introducing me to the house that are now available, some of the content would have made me more excited about moving in – but some of it would have really turned me off – for similar reasons to what Daniela mentioned. There are a lot of things that people will pick to publicize about their house, like wall are or other things. Prospective member with any knowledge of the house could misinterpret the information [eg the baggage attached to wall artwork] and not want to live at ICC Austin because of uncertainty and concern over how that prospective members’ identity will fit in to house with a lot of things [aesthetic choices] that might seem alienating.

Roxanne: As a board member, I try to do more listening than talking in these spaces. Something that I’ve seen in our community very recently, and something that I struggled with when I moved in: I had to let my house know not to have any paraphenilia out [in commons areas] because of who my parents are and my background as a person. I know that this is a barrier to entry. Sometimes the cultures we have in our houses regarding substances are less welcoming, and are non-inclusive. Recently I’ve heard about houses having events that are not centered around a keg. That is very powerful for us as an organization and a way for us to be more inclusive to people, who for whatever reason, are uncomfortable with substances.

Hayley: It’s important that the message be that ICC Austin houses are not a place to come if ‘you are woke’, it’s a place to come ‘to get woke’. I came into ICC Austin not knowing anything about co-ops, or even any experience living in a liberal place. It felt quite intimidating, and there was a large learning curve. Diversity is fostered when our house spaces are places you can come and learn and be loved – not come and be loved because you are educated.

Natalie: I wanted to come back to this question that I’ve been thinking about since someone posted it in the bathroom I use... This is an important conversation about how we as individual housemates facilitate a house culture that is welcoming and open. I’m particularly proud of Avalon for doing this. I have been at and known Avalonians for years. Over the years our culture has definitely shifted to become more welcoming, more safe, and less tolerant of behaviors that are harmful or alienating. These conversations are important at the individual member and house levels.

3 . C o n s e n t A g e n d a - G M M M i n u t e s

But I want to also impress upon the board and staff that while individual change is important for social justice, the fact of the matter is we [individual members and houses] are part of an institution. People come in and out of ICC Austin. Board members cycle in and out in a year, or two years, or maybe three. So, that kind of individual change can only go so far.

I agree that in terms of having a more diverse membership, giving more power to members who have historically been neglected by the organization [ICC Austin] is going to foment change from the bottom up. So, the more people we have the marginalized identities in the membership means more of those people who will be serving on the board and house officer positions. That's very important.

But the fact of the matter is, we have people steering the ship. It is important to make sure that those ship-steerers are steering us in the right direction. (I haven't attending a board meeting, but I plan on doing that very soon.) The job of the board is to hold the staff accountable. What I'd like to see, in addition to all the things we've talked about, is more involvement by staff in steering this conversation. If it's a value of ICC Austin to move towards social justice, I'd like to see the staff working with other organizations, the staff meeting with economic and affordable justice, and affordable housing organizations to see how we can collaborate. "Undoing Racism" is an Austin workshop that I've been a part of, and many different organizations that I'm part of have also participated in. It is for white-led organizations that are trying to make their services to members more inclusive. That's something staff could benefit from. I want to add this to the conversation because what we're talking about here is important, but I want to make sure we're not neglecting the other side of it: That we're an institution We're led by a staff and a board of directors. I think the board of directors has done a kick-ass job of making sure this conversation is on the table and stays on the table, but I want to make sure this [staff role in social justice work] is also part of the conversation and not something we're missing out on.

Noah: I want to address the 70-80-year ICC Austin history as all-white, and even started off as all-male. This is kindof hard to undo. We need to build a new history on diversity and inclusion. Our group talked going to participate in black student union meetings and being present in those spaces; maybe not saying "you guys need to help us", but just participating and pushing for that cause. One idea is for houses to sponsor or team up with an organization in Austin that does active work in the community. That could be very powerful; allowing each house to have its own little piece [of the social justice puzzle?] that would become part of the house culture, something that really important and personal to members of that house.

Roxanne: It's in the works. It's in the works. If your house is interested in that, talk to us [committee for combatting oppression]. It's happening... maybe. [laughter]

Noah: If you have an idea, or an organization you'd like to participate in yourself, bring your house into that.

JT: House of Commons, does Food Not Bombs still use your kitchen [answer: no. kitchen too small. They now use 21st street co-op kitchen]

Boone: Quick question: How's the recycling for you guys? Is it good? Great? [lots of thumbs-up – clarification on bi-weekly pickup schedule]

3 . C o n s e n t A g e n d a - G M M M i n u t e s

Nico: We discussed making some events more open to the public. There are some problems, a lot of problems, with that of course. We had a board-game night, and I tried to do a book night – but it wasn't successful. When I was making the events I was think about who to invite, and I immediately jumped to other cooperators, but then I thought, "why do it stop there?" We could invite people from anywhere; friends, family, or other people at your school. That's not a well-defined solution, but it might work for getting more people interested.

Cara: I've heard that if you're a student from a low-income background, the last place you want to live in college is a trashed old house. The amount of work that could be done by members to make their house look nice has a lot of impact on who'd want to live there. If you're a first-generation college student, and you come from a black or brown family, you may feel more pressure than you white friends about what goes on in your house – like what you're making public on facebook, parties. Realize that what you do in your house can limit what people will be there.

JT: I remember my first house meeting when I moved into House of Commons. I had just dumpstered a ton of sweet furniture. We filled the living room with it, and then member wrote all over it, painted it, poked holes in it. I was so mad I made it a discussion item at the house meeting. And then all these rich kids from the Woodlands just said, "I just love it when nice shit gets ruined.", and everyone gives co-op fingers. I just thought, "who are these people?", "what is this place?" Recognize that alienating parts of the coop may be things you haven't even thought of. Things you think are really rebellious things are really just turning away people who should really be living in ICC Austin.

Mila: Going back to what Noah and Roxanne said about bring events into each house, our group discussed how membership and education could really step up and help in this transition. What Natalie said about the individual versus the organizational level – instead of putting it back on the membership and education officers to have more events, maybe as houses we could make that part of the house culture through house manuals. A lot of what officers do is not written down, making perpetuation of ideas more difficult.

JT: Please continue these conversations at your houses, and make sure to give ideas to the board as you develop them.

MEETING WRAP-UP

Attendance trophy – Seneca "wins", but with recount Avalon is the final winner

GMM Surveys filled out

Group Photo taken

Food and mingling

Spring 2017 GMM Member Feedback Survey Results

(50 of the 65 attendees filled out member feedback forms)

Overall, how satisfied were you with today's event?

- 13 – extremely satisfied (26%)
- 24 – satisfied (62%)
- 3 – neither satisfied nor dissatisfied (12%)
- 0 – dissatisfied or extremely dissatisfied

What did you enjoy most about GMM:

Top Responses

- Group discussions (on social justice; healthy; the fact that we're having the social justice conversation at all; hearing great ideas) – 13 members said this
- Small group discussion - 11
- Large group discussion - 6
- Food (free; donuts) - 5
- Talking to and engaging with people I've never met; hearing other opinions on issues - 5

Other Responses

- Learning how other houses operated differently (structural) - 2
- The openness of conversations and facilitation of the groups
- The [social justice] topic
- That people were comfortable voicing their concerns about what they didn't like with ICC Austin
- Community respect between people
- Seeing everybody caring about ICC Austin's future
- It was cool to see ICC Austin people come together like this
- Natalie San Luis [ICC Austin member attending GMM]
- Very good Board Officer and Community Trustee candidates
- Hearing from the Board
- Financial and Ruth Schulze updates
- Rock, paper, scissors [icebreaker activity]
- Free t-shirt

List one thing you are taking away / learned from today's GMM:

- Having conversation/hearing perspectives about social justice - 4
- ICC Austin is currently primarily focused on economic justice - 3
- Different people have different ideas of how best to effect inclusivity
- ICC Austin is on the right track but we can do more
- Intersectionality is key. (How does representation and turnover limit us?)
- A fresh perspective on institutionalized racism in ICC Austin
- ICC Austin members really care!!! :)
- How the appearance of certain houses/activities can alienate people
- ICC Austin is not representative of Austin
- That the house culture/dirtiness is limiting to people
- Our houses should become accessible
- A t-shirt
- Eclectic might turn away more conservative backgrounds
- I need to go to more Board meetings
- Responsibility to participate in social justice action
- I learned about our tangible efforts towards justice, like scholarships
- Maintaining houses to not look run down
- I should come back in the fall
- Everything Natalie San Luis said
- Options for portraying ICC Austin as something other than parties
- Peoples' perception of ICC Austin
- Our education events can be more inclusive
- Not to post things online about your house that could dissuade people from joining
- [Opinion] differ on social justice
- Amazed by all the different insights people had with social justice
- How our house can take a more active role in social justice
- ICC Austin does things to help lower-income students
- A lot of positive administrative changes have been made
- Drug use [in houses] is a barrier [to joining ICC Austin]
- ICC Austin direction seems relatively vague
- Some people have Nazi parents
- Goals
- How varied house processes can be bad
- House attitudes
- We need social justice
- Social injustice
- Increased interest in needs of more conservative people

List one thing we can do to improve future GMM's:

Logistics

- Coffee (with the donuts) - 5
- Make event shorter to boost attendance - 3
- More microphones - 2
- Better seating coordination
- Having everyone sit on the floor rather than rows of chairs in a circle
- Soft chairs
- Earlier in the day? I don't know
- On outreach materials give the meeting place address
- Different location
- Back to pizza
- Provide more liquids
- More advertising for event so more people come
- Discussion questions posted before meeting [ed note – questions were posted at houses and emailed out over an entire month]

Discussions

- Small group discussions not well directed, are ill-organized - 2
- More members taking [ed note – this may mean less Board Director talking]
- Silence from Board members for the first 15 minutes
- Encourage people who haven't spoken to speak up - 2
- A mechanism for soliciting more input; more calling on people/soliciting

Content/Program

- This [social justice] should be a topic at every GMM forever - 3
- About 60-70% of today was about social justice. Bring it to 30%
- More time for small group discussion - 2
- More time for open discussion - 2
- Make the agenda less busy; shortened introduction - 2
- Maybe the Board Reps can go over the questions at a house meeting beforehand in preparation
- Make sure small group discussion notes go to the Board [ed note – these notes do go to the Board and are approved as GMM minutes (see the April 2017 Board packet)]
- Different questions – they are always the same [ed note – the GMM questions have been quite different in terms of actual words and topics, but perhaps they feel the same.]

3 . C o n s e n t A g e n d a - G M M M i n u t e s

Other Comments

- Cheaper rent
- More structure
- More short breaks, maybe?
- More involvement

Overall, did you find today engaging and worth your time:

- Yes - 39
- Yea buddy
- Definitely, it's really awesome to see what sparks your imagination to other members
- Absolutely
- Yes, sort of
- 7 out of 10
- Half and half
- Worth 1.5 hours, not 3
- No - 6

Anything else you would like to share:

- Sliding scale or donation rent option for wealthier students
- ICC Austin rulez
- Board Rocks
- Okay basically the fact that [name removed] was here and was repeatedly given a platform despite being known as a misogynistic transphobe made me doubt the validity of anything said today. I would have left but I'd already invested two hours in a burrito.
- [drawing of a 'thumbs-up']
- Thank you for hosting this
- [drawing of 'smiley face']
- [drawing of 'heart'] - 3
- Think about: Why do we need diversity?
- People voiced the concerns about what they talked about privately at GMM

Did you know about the small group discussion questions before the GMM?

- Yes – 21
- No - 6

Executive Summary

ICC Austin finished its third quarter strong. Even with the additional costs of restructuring staff, revenue came out higher than budgeted and nearly all costs (aside from staffing) are below budget.

Note 1 (Balance Sheet)

Cash on hand increased about \$13K compared to this time last year. This is largely due to timing difference of cash flows, when liabilities are paid and the timing of if a member payment is received before or after the 1st of the month.

Note 2 (Balance Sheet)

Member security deposits (\$91K) and member pre-payments (\$39K) are shown as both assets (cash) and liabilities on the balance sheet. This is because that while ICC Austin is technically holding the cash, the money is not does not technically belong to the organization. Deposit money is generally returned to members when they leave (unless they damage their room or have an outstanding balance). Member prepayments happen when people pay rent in advance and it doesn't become "your money" until the 1st of each month when rent is due.

Note 3 (Balance Sheet)

Changes in property, plant and equipment for the year so far are as follows:

	<u>FY2016-17</u>
Beginning Balance May 31, 2016	2,921,248
HoC Fire Sprinklers	61,390
HoC spruce-up and rehab	30,721
Ruth Schulze Pre-construction	36,610
Arrakis fire alarm panel replace	10,250
2nd Floor Office A/C	3,317
Arrakis stove	3,000
Seneca roof	2,885
NG Fire Sprinklers (final bill)	1,950
Royal commercial freezer	1,720
Office copier lease buy-out	6,371
Depreciation	<u>(127,980)</u>
Ending Balance at Feb 28, 2017	2,951,482

Note 4 (Balance Sheet)

Restricted funds represent your reserve funds designated for specific purposes in the Bylaws. You can think of these as savings accounts that staff isn't allowed to use except for special purposes. Approximately ~\$7.3K was allocated (added) to the emergency reserve account during the year and approximately \$62.4K was released (spent) from the expansion reserve for activities related to the Ruth Schulze development since this time last year. Note: Emergency funds reached the Board designated cap, so funds in excess of the cap were reallocated to the development project.

3. Consent Agenda – Q3 Financial Report

	2017	2016	Change	
			\$	%
Board Designated Reserves:				
Emergency Reserve	242,858	235,514	7,343	3.1%
Expansion Reserve	27,460	89,924	(62,464)	-69.5%
	270,318	325,439	(55,121)	-66.3%

Note 5 (Balance Sheet)

Accounts payable decreased about \$50K compared to this time last year. This is mostly due to a \$50K accrual to one of our contractors that worked on the New Guild fire sprinklers. That liability was subsequently paid off with an approved guidance line draw.

Note 6 (Balance Sheet)

ICC Austin paid down \$219K of outstanding loans and debt, which was offset by three guidance line draws totaling \$180K to finance a portion of the planned New Guild and HoC fire-suppression installations. The net result was ~\$39K in pay down of debt over the last year.

Note 7 (Income Statement and Budget)

Revenue for the three quarters of FY2016-2017 was \$35K higher than the same period last year and nearly \$11K higher than forecasted in the budget. The \$33K increase was mostly due to better than expected summer occupancy. ICC Austin had many people drop contracts last minute, which we won't really see the impact of until Q4.

Note 8 (Income Statement)

Staff expense was the only expense with significant increases, not in line with the budget. This was due to the staff restructuring that occurred at the end of 2016 / beginning of 2017. This Q3 report shows the impact of hiring a full time facilities manager and an office manager. Since the Finance Director's position was eliminated at the very end of Q3, you should see only a small net impact in Q4.

Note 9 (Income Statement)

Overall, there was less spending at the houses this year. This seems relatively random because half the houses had increases in spending while others tightened their belts. House funding levels still seem adequate because houses continue to accumulate savings and have a reasonable amount of money to spend on discretionary things after food purchases.

Note 10 (Income Statement)

Utility expense is basically the same as last year. This was due to two of the largest houses being shut down each of the summers and mild winters. ICC Austin expects this to remain on par through the end of the year.

3. Consent Agenda – Q3 Financial Report

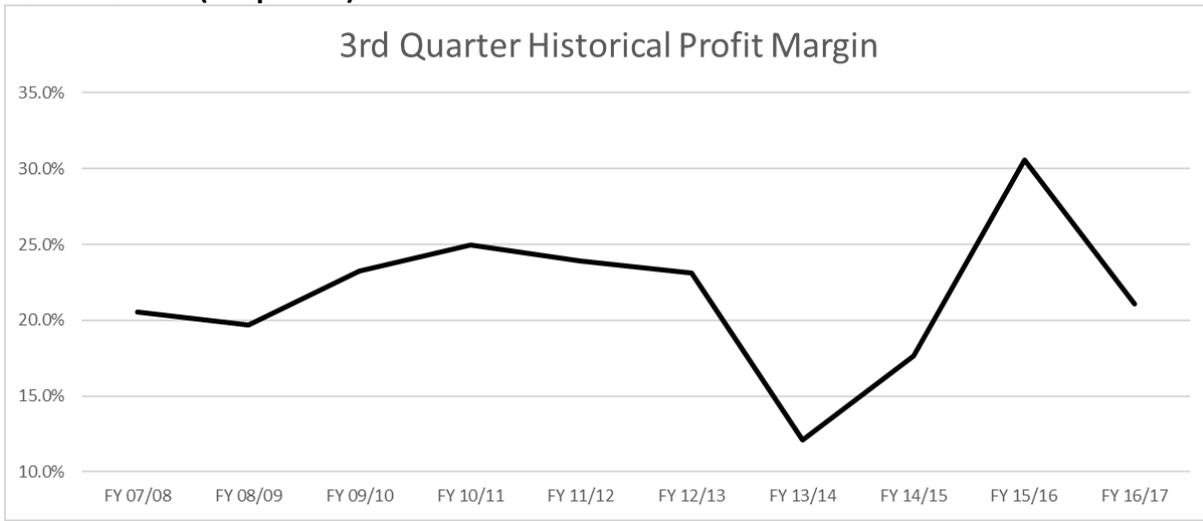
Note 11 (Ratio Analysis):

IMPORTANT – There are definitions and calculations on the following page that will help clarify some of the below explanations.

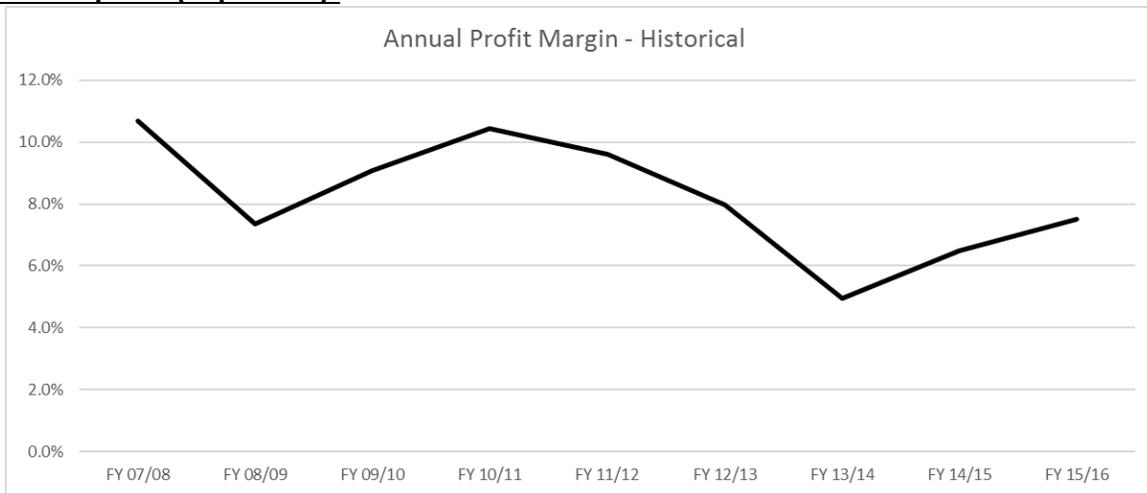
Our liquidity improved compared to this time last year and remains above our goal of 0.7 and slightly stronger than last year. Profit margin is right at the Board mandated 10%, but it’s too early to tell if this can be maintained through year-end.

	<u>2017</u>	<u>2016</u>	<u>Annual Target</u>
Supplemental Information - Key Ratios			
Liquidity w/o designated reserves	1.10	0.99	minimum 0.7 (higher the better)
Liquidity w/ emergency reserves	1.70	1.57	minimum 1.2 (higher the better)
Solvency / Leverage (Debt to Equity ratio)	0.40	0.47	maximum 2.0 (lower the better)
Profit (Loss) Margin	10.05%	6.34%	minimum 10% (annual)

Historical summer loss (1st quarter):



Historical annual profit (4 quarters):



FINANCIAL MONITORING – KEY RATIO DESCRIPTIONS

Liquidity ratio (also called the *current ratio*) is primarily used to give an idea of the company's *short-term* ability to pay back its liabilities (such as loans and bills due). It is used to take a rough measurement of a company's financial health. The higher the current ratio, the more capable the company is of paying its obligations. The higher the ratio, the better.

$$\text{Q3 Liquidity Ratio 1.1} = \frac{\text{Current Assets } \$442,981}{\text{Current Liabilities } \$402,545}$$

Solvency Ratio (also called debt to equity ratio) is used to measure *long-term* solvency and specifically a company's financial leverage. It indicates how much debt ICC Austin is using to finance renovations and expansion of its co-op houses. This ratio is used by our lenders to gauge whether ICC Austin has taken on too much debt, with a lower result indicating a greater solvency (ability to stay in business). The lower the ratio the better. However, having debt is not always a bad thing. If applied appropriately, debt can be used to finance future projects and potentially generate more earnings than it would have without this outside financing.

A good example of use of leverage is ICC Austin using debt to build the Ruth Schulze house. Borrowing money allows ICC Austin to expand without current members having to pay for the project out of pocket (making the project feasibly impossible). If the project is successful, ICC Austin will bring in more revenue from Ruth Schulze Co-op than the interest expense it pays on the debt to finance it. Expanding membership also spreads out ICC Austin's overhead costs between more people, resulting in lower rent rates for the same services. However, if the cost of this debt financing (i.e. interest expense) ends up being more than the Ruth Schulze income -- than the organization may take a big hit. If the cost of debt becomes too much for a company to handle, it can even lead to bankruptcy, which would leave members with nothing. ICC Austin saw this happen in the 1980's. The Board, our lenders and staff monitor this ratio to help ensure ICC Austin takes out the right amount of debt and is appropriately leveraged.

$$\text{Q3 Solvency Ratio 0.4} = \frac{\text{Total Liabilities } \$1,056,286}{\text{Net Assets } \$2,633,840}$$

Profit margin is reflected as net income (or loss) as a percentage of revenue. ICC Austin's target annual profit margin is at least 10%. All of ICC Austin's annual profit margin is allocated to your two reserve funds and the Capital Improvement fund. This is different than a for-profit corporation where profits are distributed to owners.

$$\text{Profit Margin for 3 quarters (10\% Profit)} = \frac{\text{Net Profit } \$106,731}{\text{Revenue } \$1,062,323}$$

3 . C o n s e n t A g e n d a – Q 3 F i n a n c i a l R e p o r t

ICC AUSTIN QUARTERLY FINANCIAL REPORT STATEMENTS OF FINANCIAL POSITION FEBRUARY 28, 2017 AND 2016

ASSETS	Feb 28, 17	Feb 29, 16	Change	
			\$	%
CURRENT ASSETS				
Cash - Capital Improvement Funds	102,950	77,709	25,240	32.5% Note 1
Cash - House Operating Funds	54,132	48,566	5,566	11.5% Note 1
Cash - Central Operating Funds	138,193	130,831	7,363	5.6% Note 1
Cash - Member Security Deposits Held	91,500	91,500	-	0.0%
Cash - Member Prepayments Held	39,071	63,528	(24,457)	-38.5% Note 2
Prepaid Insurance and other	6,484	6,913	(430)	-6.2%
Accounts Receivable	7,885	2,872	5,013	174.6%
Deposits	2,767	2,500	267	10.7%
Total current assets	442,981	424,419	18,562	4.4%
Property and Equipment - net	2,951,482	2,860,170	91,312	3.2% Note 3
OTHER ASSETS				
Designated Cash (reserves)	270,352	339,494	(69,142)	-20.4% Note 4
Investments in Other Cooperatives	15,000	15,000	-	0.0%
Loan fee - net	10,311	16,495	(6,184)	-37.5%
Total other assets	295,663	370,989	(75,327)	-20.3%
Total Assets	\$ 3,690,126	\$ 3,655,578	\$ 34,548	0.9%
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES				
Accounts payable	3,042	53,224	(50,182)	-94.3% Note 5
Accrued Expenses (wages, utilities, other)	28,592	26,383	2,209	8.4%
Member Security Deposits Held - Liability	91,500	91,500	-	0.0%
Deferred revenue (member prepayments)	39,077	63,528	(24,451)	-38.5% Note 2
Current portion of notes payable	240,333	195,606	44,727	22.9% Note 6
Total current liabilities	402,545	430,242	(27,697)	-6.4%
LONG TERM LIABILITIES				
Notes payable less current portion	653,741	738,057	(84,316)	-11.4% Note 6
Total liabilities	\$ 1,056,286	\$ 1,168,300	\$ (112,014)	-9.6%
NET ASSETS				
Unrestricted				
Undesignated	2,363,488	2,147,785	215,704	10.0%
Designated	270,352	339,494	(69,142)	-20.4%
Total net assets	2,633,840	2,487,279	146,562	5.9%
Total liabilities and net assets	\$ 3,690,126	\$ 3,655,578	\$ 34,548	0.9%

3 . C o n s e n t A g e n d a – Q 3 F i n a n c i a l R e p o r t

**ICC AUSTIN
QUARTERLY FINANCIAL REPORT
STATEMENT OF ACTIVITIES
FOR THE NINE MONTHS ENDING FEB 28**

REVENUE	2016	2015	Change	
			\$	%
Rental Income	1,022,356	989,331	33,025	3.3%
Penalty Fees	22,638	21,022	1,616	7.7%
Membership Dues	6,864	7,076	(212)	-3.0%
Credit Card Fee Revenue	8,523	7,990	534	6.7%
Interest Income	1,943	1,837	106	5.8%
Total Revenue	1,062,323	1,027,255	35,069	3.4% Note 7
EXPENSES				
Staff and Administration	227,523	201,876	25,647	12.7% Note 8
Groceries and Other House Discretionary	172,059	185,331	(13,272)	-7.2% Note 9
Depreciation	127,980	138,982	(11,002)	-7.9%
Utilities	125,796	126,924	(1,128)	-0.9% Note 10
Maintenance	76,992	81,314	(4,321)	-5.3%
Avalon Lease	52,488	52,488	-	0.0%
Insurance	44,103	42,689	1,415	3.3%
Interest	41,060	44,747	(3,688)	-8.2% Note 6
Member Engagement	22,886	17,566	5,320	30.3%
Office	19,384	21,135	(1,751)	-8.3%
Board and governance	16,064	17,447	(1,383)	-7.9%
Professional Services	14,349	16,048	(1,698)	-10.6%
Community Engagement	6,048	7,576	(1,528)	100.0%
Credit Card Fee Expense	8,429	7,469	961	12.9%
Bad Debt	430	543	(113)	0.0%
Total Expenses	955,592	962,134	(6,542)	-0.7%
Change in net assets (Net Income)	106,731	65,121		
<i>Profit Margin (Loss)</i>	<i>10.0%</i>	<i>6.3%</i>		

3 . C o n s e n t A g e n d a – Q 3 F i n a n c i a l R e p o r t

**ICC AUSTIN
QUARTERLY FINANCIAL REPORT
STATEMENT OF CASH FLOWS (DIRECT METHOD)
FOR THIRD QUARTER ENDING FEB 28, 2017**

CASH RECEIVED FROM (USED BY) OPERATING ACTIVITIES

Cash receipts from:	
Members (net)	1,060,381
Interest Income	1,943
Total Cash Receipts	<u>1,062,323</u>

Cash payments for:	
House operating costs	(317,856)
Administrative overhead (Staff and Office)	(350,649)
Property operating costs	(152,259)
Insurance	(44,103)
Interest	(41,060)
Board expenses	(16,064)
Member engagement	(22,886)
External community	(6,048)
Total Operating Cash Payments	<u>(950,924)</u>

Net cash provided in operating activities **111,400**

CASH RECEIVED FROM (USED BY) INVESTING ACTIVITIES

Ruth Schulze Development	(36,610)
Capital Improvements (Buildings)	(92,111)
Capital Improvements (Equipment)	(3,317)
Reserve Funds (Contributions) Expenditures	105,752

Net cash used in investing activities **(26,285)**

CASH RECEIVED FROM (USED BY) FINANCING ACTIVITIES

Draw on guidance line for fire sprinklers	152,988
Repayment of primary debt	(184,802)
Ruth Schulze Project land loan	(39,589)

Net cash provided by (used in) financing activities **(71,403)**

Net change in cash **13,712**

Cash - beginning of period **412,134**

Cash - end of period **425,845**

3 . C o n s e n t A g e n d a – Q 3 F i n a n c i a l R e p o r t

**ICC AUSTIN
QUARTERLY FINANCIAL REPORT
BUDGET TO ACTUAL ANALYSIS
FOR THE THREE QUARTERS ENDING FEB 28**

REVENUE	Actual	Budget	Change	
			\$	%
Rental Income	1,022,356	1,017,361	4,995	0.5%
Penalty Fees	22,638	18,275	4,363	23.9%
Membership Dues	6,864	7,800	(936)	-12.0%
Credit Card Fee Revenue	8,523	6,200	2,323	37.5%
Interest Income	1,943	1,750	193	11.0%
Total Revenue	1,062,323	1,051,386	10,937	1.0% Note 7
EXPENSES				
Staff and Administration	227,523	206,005	21,519	10.4% Note 8
Groceries and Other House Discretionary	172,059	184,883	(12,824)	-6.9% Note 9
Depreciation	127,980	134,856	(6,876)	-5.1%
Utilities	125,796	135,625	(9,829)	-7.2% Note 10
Maintenance	76,992	82,647	(5,655)	-6.8%
Avalon Lease	52,488	52,593	(105)	-0.2%
Insurance	44,103	44,523	(420)	-0.9%
Interest	41,060	39,600	1,460	3.7%
Member Engagement	22,886	20,250	2,636	13.0%
Office	19,384	26,490	(7,106)	-26.8%
Board and governance	16,064	18,015	(1,951)	-10.8%
Professional Services	14,349	21,329	(6,980)	-32.7%
Credit Card Fee Expense	8,429	6,200	2,229	36.0%
Community Engagement	6,048	10,264	(4,216)	-41.1%
Bad Debt	430	-	430	100.0%
Total Expenses	955,592	983,280	(27,688)	-3%

3 . C o n s e n t A g e n d a - B o a r d M e m b e r A t t e n d a n c e a n d N o t i f i c a t i o n P r o c e d u r e s

Board Meeting Attendance and Notification Procedures

Statement of Attendance Expectation

Board members will make good faith efforts to attend all Board meetings and retreats, and will provide advance notification and excuse to the Board in cases when they cannot attend.

Purpose of Meeting Attendance Notification

Given that members elect their House Board Representatives and Board Officers to represent their voices in their cooperative, it is critical that they receive feedback about the basic issue of meeting attendance: When a single Board member misses a meeting, many members are impacted. Members should be informed so that they can take action, if desired.

Procedures

Attendance Review

During the Director Qualification section of each Board meeting, the Board will note any absent Board members and determine if advance notice of their absence was provided.

The Board will consider removing any Board member who does not attend two Board meetings in a row AND does not provide any notification to the Board for either missed meeting. This action will occur at the second Board meeting missed as an added agenda item.

Executive Coordinating Committee Follow-up

Executive Coordinating Meeting agendas will have a standing agenda item to review all Board meeting absences. Board officers will follow-up with absent Board members as deemed appropriate.

Board Meeting Attendance Notification

Board meeting attendance information will be provided monthly in the ICC Austin weekly news, and – if a Board member is absent with no notification - to house members via the house email list.

Special Note:

None of these procedures restrict the Board from removing a Board member at any time, for any reason, per the ICC Austin Bylaws.

Monthly Operations Report
prepared by staff for
April 20th, 2017 Board meeting

GENERAL ADMINISTRATION

GENERAL MEMBERSHIP MEETING

The GMM was successful at many levels: High attendance, solid representation from all houses, and thoughtfully engaged members. Staff listened carefully to the conversations at the General Membership, and will be responding to concerns and ideas raised at the meeting. Of particular note was how ICC Austin is itself an institution, and the institutional role of staff in helping to guide the cooperative. I understand the staff power that comes with holding institutional knowledge over long periods of time. I also understand that ICC Austin is a member-governed co-op that must be controlled by the member-elected leaders - otherwise it's just a sham. To this end (not the sham end), I have worked with the ICC Austin Board over the past four years to help put in place a powerful accountability structure for staff. The Board Policies directing staff are relatively short, understandable, and reviewed regularly. Compliance results are backed by objective data.

Two years ago, the objective data demonstrated substantial differences in ICC Austin racial and economic diversity when compared to the UT student population, kicking off organizational conversations on how those discrepancies played into the goal of transforming society towards cooperation, justice, and non-exploitation. Members, houses, staff have together and separately held many discussions. At the staff/institutional level, two needs were clear: First staff needed to gain institutional knowledge about social justice, which has been done over the past two years via attendance at various conferences (as well as through other professional and personal development). Second, staff needed to better incorporate social justice into operations (new member orientations, house officer trainings, conflict resolution processes, etc), and more importantly, help ICC Austin keep the conversations on social justice going to develop the organizational consensus and understanding. In these regards, ICC Austin has been successful as an institution: <http://www.iccaustin.coop/diversity-inclusivity-and-economic-justice-timeline>

ICC Austin is now in a different place organizationally from two years ago, and the institution and staff will be shifting emphasis. Our first step is to formalize the ongoing staff social justice training and engagement strategy. This is part of our business plan for the year, and will include external resources. The second part of our work will be developing leadership strategies for implementing the ideas members have already brought up for advancing social justice, e.g. inclusive house processes, better-maintained facilities, conscientious house community differentiation (house themes), and structured social justice partnership opportunities.

EXTERNAL ENGAGEMENT

The Austin Cooperative Business Association (ACBA), of which ICC Austin was a founding member got off to a very rocky start back in 2013. The organization burned through almost \$200,000, including the ICC Austin contribution of \$10,000 with almost nothing to show for it - and maybe even some backwards progress. However, I'm happy to report that it looks like a reorganized (and more realistic) organization

seems to be making some headway in improving the Austin cooperative economy. Recently they successfully lobbied for a City resolution to study and support cooperatives. Because of demonstrated results, ICC Austin will rejoin ACBA.

RUTH SCHULZE UPDATE

UNO Trust Funding - The City Council approved the request for an additional \$300,000, bringing the total trust fund contribution to \$930,000. This was a critical milestone enabling ICC Austin to keep the project financially feasible.

Site Plan Status - The city reviewers returned a second round of comments. Many problems have been resolved, but a few remain. A three-month, back-and-forth review process is normal, and there are no known major problems to resolve.

Building Plan Status - The building plan review thus far has resulted in some relatively minor changes, including a more elaborate fire safety system and the closing in of the 1st-2nd floor open foyer. As with the site plan, the plans will go between the architect and city reviews a few times before final approval, and there are no known major problems to resolve.

Construction Contract Negotiations - The lawyers for ICC Austin and New Line Construction finished up contract legal review the first week of April, and the agreement has been signed (contingent on ICC Austin Board approval of course). The contract negotiations took longer than hoped, but Brian at New Line Construction feels that there is still adequate time to work out the project specifications and get bidding done in time to start construction in June.

Financing Status - The Wells Fargo non-profit tax-exempt bond financing work moved ahead this month, with a preliminary legal review to determine ICC Austin eligibility. Bond financing is much more expensive (up front), and involves a lot more legal reviewers than conventional loans, so it has taken some time to get up to speed. Wells Fargo also delivered some good and bad news. The bad news is that interest rates have gone up about half a percent, making the project a little more expensive. However, they will be able to structure the bonds as two separate loans so that ICC Austin can pay down part more aggressively and be in position for the Eden redevelopment in 5-7 years. We had thought the two-loan structure was not possible.

Current Project Timeline (no significant change from last month):

March	Staff presentation to Board on Ruth Schulze construction phase
April	site and building plans approved by city Agreement with general contractor signed Board approval of construction phase Additional UNO Trust Funding approved by city council
May	Financing loan closing Building permits obtained
June-July	Preliminary utility work
August-Sep	Project groundbreaking

5. Governance - April Monthly Operations Report

Communications to Board (This is where the Executive Director communicates information to the Board, including both issues falling under the B6.3 Board policy and other important matters not conveyed by other means.)

- A small motorbike was stolen from the Eden driveway either late evening or early morning on March 22/23. The member filed a police report. This is being reported to the Board because all known illegal activity is reported.

-Billy Thogersen, Executive Director

MEMBERSHIP ADMINISTRATION

Contract signing for the 2017-18 academic year wrapped-up on Friday, April 7th - one week longer than anticipated. While there were advantages to separating room reservations from actual contract signing, most importantly new members were not kept in limbo for long periods of time, managing over 200 “live” contracts proved challenging in other ways; and there is still work to be done to design a process that is smooth and efficient on both ends. This will be one of the projects I continue to work on over the coming months.

-Ashleigh R. Lassiter, Membership Director

OFFICE ADMINISTRATION

I’m still working on learning a few ins and outs, but I’m generally up to speed and settling in as the Office Manager. Otherwise, I don’t have anything new to report.

-Laura J. Khalil, Office Manager

FACILITIES ADMINISTRATION

Nothing really to report this month. I did however want to mention trash and recycling collection schedules. If your house has any questions on when these days may be for your specific address. Just go to austintexas.gov website, and then my collection schedule. Enter your address and it will provide a calendar for the trash, recycling, brush and large item pick up days. Email me if you have any questions.

- Chris Hegar, Maintenance Manager

6. Policy Monitoring - Policy C: Global Governance Commitment

Monitoring Report	
Policy C - Global Governance Commitment	
Monitoring Results - 04/11/2017	
C. Acting on behalf of our members, the Board ensures that our cooperative produces benefit and value, while avoiding unacceptable actions and situations.	
Cara	5
Noah	4
Roxanne	4
Huyler	
Dessa	4
Alana	
Josh	
Wilson	4
Lana	
Blanche	5
Lainey	
Mila	4
Rachel	4
AVERAGE:	4.3
STD DEV:	0.5
HIGH/LOW:	5/4
Do you have any comments or thoughts about our performance relative to this policy? Are we going what we said we would do? What could we do to get better?	
Wilson	Run incoming, inexperienced Board reps through all the issues currently facing ICC. I felt somewhat out of the loop when I started.
Noah	For the most part, we are doing what we said we would. Better board communication with the houses through their representatives can always improve (eg summer 2017 rate increase), but we adhere well to this policy otherwise.
Roxanne	"Produces benefit" is a really broad statement, but I think by our conversations we work to produce a real benefit for the future of ICC. And we've seen this board stand up to unacceptable actions and situations in a very real way within the last 2 years. I think our board works to the benefit of our organization and calls out unacceptable actions and situations when necessary. So, yes [we are doing what we said we would do].
Rachel	Listening to members more maybe/being open to members' complaints.
Dessa	Define what "benefit and value" means to ICC.
Blanche	Continued work towards ends policy to create more benefit/value on behalf of future members
Cara	This is a fairly vague policy, but I think that is acceptable.
"Is this the policy we want?" If not, do you have any comments or suggestions on potential revisions to this policy?	
Wilson, Noah, Rachel, Dessa, Blanche, Cara	Yes
Roxanne	Yes! It could stand to be more specific, but generally I'm unopposed to this policy.
Mila	Mostly. I was a bit unsure on the "avoiding unacceptable actions and situations" - does it mean unacceptable actions and situations in the name of ICC or also by members in a way that affects the cooperative?

6. Policy Monitoring - Policy D: Global Board - Management Connection

Monitoring Report	
Policy D - Global Board-Management Connection	
Monitoring Results - 04/11/2017	
	D. The Board's sole official connection to the operations of the cooperative will be through the Executive Director.
Cara	5
Noah	4
Roxanne	4
Huyler	
Dessa	4
Alana	
Josh	
Wilson	4
Lana	
Blanche	4
Lainey	
Mila	5
Rachel	4
AVERAGE:	4.3
STD DEV:	0.5
HIGH/LOW:	5/4
Do you have any comments or thoughts about our performance relative to this policy? Are we going what we said we would do? What could we do to get better?	
Wilson, Rachel, Cara, Blanche	No/NA
Noah	Staff works as a team, so board communicates with other staff. ED gets final say in delegation though.
Roxanne	This is generally how we operate and now with the four person structure I feel that way. But Ashleigh regularly attends board meetings and the occasional ECC meeting (which is super helpful and I love!). But it means our sole connection is not through the ED. BUT maybe that's what "sole OFFICIAL" means. CCO operating under board committee made this a little fuzzy since we worked closely with Ashleigh, but generally I would say Billy is our main point of contact for things related to operations
Dessa	How would we make sure of this? And define "operations."
Mila	I think we are pretty good at this, and Billy is good at noticing when we're not doing it and/or redirection what we're saying towards other staff.
"Is this the policy we want?" If not, do you have any comments or suggestions on potential revisions to this policy?	
Wilson, Noah, Roxanne, Rachel, Dessa, Cara, Mila	Yes
Blanche	It's been brought up that CCO could be both board and operational committees and I think room for this connections would be beneficial to ICC.

7. Strategic Learning - Ruth Schulze Construction Phase

EXECUTIVE SUMMARY

The Ruth Schulze project, a three-story, 34-member facility to be located at 915 West 22nd Street has been under development since January 2015, with regular Board review of progress during that time. The final design and financing approvals are anticipated to be in place by mid-to-late May 2017. Given Board meeting and member schedules, as well as summer Board turnover, it is advisable for the current, well-briefed Board to consider conditional approval of construction at the April 2017 Board meeting.

RECOMMENDATION

Staff recommends approving construction as follows.

The ICC Austin Board authorizes:

- Construction of the Ruth Schulze expansion project;
- The refinance of all existing debt (~\$622,000) with Wells Fargo;
- New borrowing of up to \$1.88M from Wells Fargo; and
- New borrowing of \$930,000 in City of Austin forgivable affordable housing trust funds.

Under the following conditions:

- No changes to the Dec. 2016 approved member cost-share (rate) schedule will be required;
- Staff determines that there are no new and substantial project risks;
- The projected profit margin for ICC Austin will be at least 9% starting FY 20-21; and
- The budget plan will continue to show no violation of loan covenants.

CURRENT CONSIDERATIONS

Costs for development are increasing.

Since the budget plan was passed in December 2016, the construction market has become much more competitive and interest rates are rising. These changes have a significant impact on the Ruth Schulze bottom line, but don't alter overall feasibility.

Major Financial Changes

- Interest rate increase: 0.5% (~\$13,000/year)
- September 2016 cost projection: \$2.75M
- April 2017 cost project: \$3.30M

The project cost is now much more accurately known, and the budget has a very comfortable contingency (safety margin) of about \$300,000. This amounts to about 20% of actual construction costs. 10% is typical, and the general contractor believes his estimates only needs a 5% contingency – so we should be good in a wide variety of unlikely, but costly scenarios.

7. Strategic Learning - Ruth Schulze Construction Phase

The bottom line impact due to cost increases for the ICC Austin budget plan is a 1% decrease in projected profit margin over the next four years. This change does cause the ICC Austin profit margin to fall below the targeted 10% level. Other critical financial ratios are also impacted, but remain within established parameters. The tables below detail the impact, all of which is attributable to increased borrowing (interest expense).

FISCAL YEAR 17/18 – 20/21 BUDGET PLAN (DEC 2016)

	FY 13-14 Actual	FY 14-15 Actual	FY 15-16 Actual	FY 16-17 Projected	FY 17-18 Budget	FY 18-19 Budget	FY 19-20 Budget	FY 20-21 Budget
Change in Net Assets (profit)	64,707	88,609	104,857	121,510	149,013	175,721	172,457	179,955

Ratio Analysis									Annual Target
Profit Margin	4.9%	6.4%	7.5%	8.5%	9.6%	10.9%	10.2%	10.4%	minimum 10%
Current Ratio (excluding emergency funds)	1.10	1.00	0.95	1.04	1.05	1.71	1.96	3.66	minimum 0.8
Debt-to-Equity Ratio	0.60	0.60	0.60	0.60	0.71	0.97	1.06	1.00	max 2.0
Debt Service Coverage Ratio	1.27	1.32	1.39	1.36	1.71	2.16	2.08	1.88	minimum 1.2

FISCAL YEAR 17/18 – 20/21 BUDGET PLAN (CURRENT ESTIMATES)

	FY 13-14 Actual	FY 14-15 Actual	FY 15-16 Actual	FY 16-17 Projected	FY 17-18 Budget	FY 18-19 Budget	FY 19-20 Budget	FY 20-21 Budget	ENDS Relevance
Change in Net Assets (profit)	64,707	88,609	104,857	121,510	130,457	153,281	153,917	165,176	

Ratio Analysis									Annual Target
Profit Margin	4.9%	6.4%	7.5%	8.5%	8.4%	9.5%	9.1%	9.5%	minimum 10%
Current Ratio (excluding emergency funds)	1.10	1.00	0.95	1.04	0.91	3.52	2.01	2.09	minimum 0.8
Debt-to-Equity Ratio	0.60	0.60	0.60	0.60	0.70	1.18	1.27	1.20	max 2.0
Debt Service Coverage Ratio	1.27	1.32	1.39	1.36	2.70	3.26	2.79	2.46	minimum 1.2

You may, quite justifiably, be concerned about cost increases. If they went up \$600,000 since fall 2016, what's to say they won't go up another \$600,00 by the time the project is completed?

1. We now have nearly complete information on city building requirements. Throughout the fall, estimates kept changing during the development review process. It is unlikely we will be hit with a game changing design problem at this stage.
2. Bank interest rates are now effectively locked if the project remains on schedule for groundbreaking in June.
3. The budget uses very conservative numbers, including a 20% project contingency and interest rate 0.25% higher than what we've been quoted.

7. Strategic Learning - Ruth Schulze Construction Phase

4. The budget assumes a *most expensive* scenario. Our goal is to push down construction costs wherever possible, and negotiate the best loan terms possible, throughout the construction phase.

Construction Contract

The contract with New Line Construction is a “cost plus a fixed fee”. Under this arrangement, ICC Austin pays New Line Construction \$347,265 to coordinate building construction, plus the actual cost of subcontractor work. The advantage of this system is that ICC Austin will get to choose subcontractors in advance through a competitive bidding process. There is no financial incentive for New Line Construction to pick more expensive subcontractors as there is in a pure “cost-plus” arrangement. The downside of the agreement is that we will not have “hard numbers” until fairly late in the process – however we will have them prior to the beginning of construction and be able to adjust accordingly.

The construction contract *is not* a guaranteed fixed price.

WORKER TREATMENT

Board members expressed concern about worker treatment (and worker shortages). As I mentioned at the March Board meeting, Brian from New Line Construction was asked about this last year and gave a good response. I asked him to write something up for this packet:

As we all know Austin is a very busy city and the real estate and construction industries are flourishing. There are not only a large abundance of projects happening but also a lot of new out of State companies moving here trying to get in on the action. What Mike and I see is that there are only so many skilled workers in a given City such as Austin. Most of these skilled workers are employees of well rooted companies from this area. When all the new companies start or move here they also need these skilled workers. Many times these new contractors will promise the world to a client and not be able to deliver because they do not have or cannot find the workers to help uphold their promises. We also see companies poaching employees from other companies to fill position demands. All of these reasons are why we continue to work with Trade Companies that we have relationships with, trade companies who have roots and loyal worker relationships. There is no way to guarantee that there will never be a worker shortage because I believe every company experiences this at some point or another but its just the nature of the beast. Our trade partners have been qualified and have good standing records of helping us maintain our promises regarding schedules and scope of work with the proper amount of work force needed. In fact, we directly know many of our trade partners crew chiefs, supervisors and managers in addition to the owners. Having adequate labor force is part of our estimating and confirmation process before any trade gets awarded their contracts.

The above paragraph is geared toward the term "worker shortage" which is quite different from worker treatment but I will do my best to eliminate any concern on this as well. I believe this can also be related to loyalty and track record of most companies as well as New Line but mostly from a business approach and vision stand point. We here at New Line have always believed in fair and ethical worker treatment. This goes for all categories including race, gender, religion, national origin, etc. For us, we focus on the ability and willingness to perform the duties regardless of the previous mentioned categories. In addition to ability and willingness we also focus on a person's attitude as we like to do whatever possible to have an enjoyable work environment. I hope you can see our focuses are more in line with standard policies which for us leave open a large opportunity to work

7. Strategic Learning - Ruth Schulze Construction Phase

with all types of individuals. To give you an idea of our approach or the controls we have in place you might be interested to know we have a very well developed employee handbook, office policies, employee records, and other practices in place that have been based on many requirements from the Texas Workforce Commission. Both my wife (who is our bookkeeper) and I have attended several training's and seminars to keep up with Fair, Ethical and Lawful practices for our company as well as our relationships with our trade partners. I truly believe the board will be impressed and excited to experience the diversity and great treatment surrounding the full project staffing.

Brian Conant – New Line Construction

BACKGROUND

After a decade of saving for expansion, in the summer 2013 ICC Austin purchased the property at 915 West 22nd street. The project was subsequently put on hold (informally) for about a year and a half while ICC Austin went through a tremendous period of staff turnover and governance transformation. Planning resumed in earnest in January 2015. In April 2015, after several months of feasibility testing, the Board approved moving the Ruth Schulze expansion project to Schematic Design Phase.

Numerous factors constrain building design options, the primary ones being extremely limited parking and the need to build out the entire lot (a box) to fit enough members to make the project financially feasible. The architects took into consideration existing ICC Austin houses and two member design surveys to create the initial layout. Members also attended a design meeting with the architects in 2016, and final design changes were made based on that input.

In February 2016, the Board approved moving to the construction design phase. This phase included creating all the detailed plans, and having them reviewed and approved by the city. Unfortunately, during this phase, the issues of parking, storm water management, and electrical service stalled the project in March. In April 2016, the Board tentatively approved construction in the hope that those problems would be resolved quickly, but that did not happen.

Most of 2016 was spent figuring out solutions to fundamental problems. In the end, the Board of Adjustment granted ICC Austin a parking reduction and other variances. The next-door neighbor agreed to pay for all the necessary storm water management infrastructure, and Austin Energy came up with a solution to fix the overhead electric lines that would have been too close to the property to meet safety guidelines.

The site and building plans were re-submitted to the city in January 2017. Based on preliminary feedback from the city reviewers, the project team does not see any major hurdles. The current estimate for obtaining a building permit is mid-May.

On the money side, ICC Austin staff began work in earnest starting fall 2015 to investigate the financing options. Staff looked closely at credit unions, commercial banks, and additional grant funding. While there was a strong preference for a local credit union lender, Wells Fargo offered a bond financing option that was far better than anything credit unions or small local banks offered. During 2016 staff developed good working relationships with the Wells Fargo bond team and the City of Austin Neighborhood Housing and Community Development department.

7. Strategic Learning - Ruth Schulze Construction Phase

The work led to an optimized financing arrangement with Wells Fargo, and the likely approval of \$300,000 in additional grant funding from the city. The current financing pro-forma model was incorporated into the budget plan accepted by the Board in December 2016.

After a prolonged development period, ICC Austin now appears to have a feasible project that will be shovel-ready in June 2017. The Board received a project report from staff, and met with the project consultant and general contractor at the March 2017 Board meeting. No outstanding concerns impacting the ability to make a decision at the April 2017 Board meeting were raised.

PROJECT TEAM

A strong, experienced team has been assembled to develop and manage the Ruth Schulze project. Of particular note is the experience of the architect and civil engineering firms. They have each done several West Campus projects working both together and separately, in addition to having several more new West Campus projects under construction or in development. West Campus projects present unique design challenges, and we don't want ICC Austin to be a guinea pig for a newbie firm.

Architecture: Mark Hart Architecture (Mark Hart, Sara Diamond)

Civil Engineering: Wuest Group (Scott Wuest, Joan Ternus Angil)

Other Engineering: CHP Structural Engineers, Nichols Engineering (MEP), TerraCon (geotechnical)

General Contractor: New Line Construction (Brian Conant)

Financing: Wells Fargo (Kathy Burrell, Anna Sanchez, John Moore, Brian Goins)

Grant Funding: City of Austin Neighborhood Housing and Community Development (David Potter, Ellis Morgan, Susan Kinel)

Legal: Medina Law (Xavier Medina, Paula Pierce), Dan Pleitz (Naman Howell)

Project Consulting: Mike McHone Real Estate (Mike McHone)

Financial Consulting: Nick Hill

7. Strategic Learning - Ruth Schulze Construction Phase

FINANCING

The Board will need to approve both the construction *and financing* of the project. Nick Hill, our financial consultant, explains the financing arrangement here:

ICC Board,

In 2015 and 2016, staff evaluated various financing options for the upcoming Ruth Schulze development project. We approached four credit unions, a community bank and Wells Fargo. After serious consideration, we ended up recommending Wells Fargo to finance the project because they were the only institution that offered a low-interest nonprofit bond option. The cost of issuing a bond will be significantly more expensive than going through a conventional construction loan, but there are a few big advantages to the bond that outweighed the upfront cost. Key differences between the nonprofit bond and conventional loans are discussed below.

Interest

The biggest advantage to the non-profit bond is savings on interest costs. Interest rates were generally 2 percentage points below the conventional loans. For example, when we originally approached Wells Fargo, the interest rate was 3.5% fixed for 10 years –versus- 5.5% fixed APR from other lenders. Even though the upfront costs to issue the bond was higher, the savings in interest paid off in ~2 years. This means that for every year thereafter, we saved money. Savings over the full 25 year term of the bond are estimated to be over ~\$400K compared to a conventional loan.

It's important to note that interest rates reset at year 10 and year 20 for all the loans. While it's impossible to predict interest rates 10 – 20 years out, we have been told that we can expect it to be roughly 2 percentage points below market.

We predict that if we close on the loan this summer that we will get locked in at ~4% fixed APR for the first 10 years. See chart on last page for comparative cost savings; this was prepared by Wells Fargo and included in their original presentation to ICC Austin.

Acquisition of Legacy Debt

Since UFCU was not interested in financing the project, we were going to have to pay to refinance our existing debt with a new lender no matter what. The benefit of the non-profit bond is that it allows us to roll in the existing legacy debt (~\$620K) at the same fixed rate of ~4%. As a point of reference, we are paying UFCU variable rates on our loans ranging between 5.2% to 7.2%. A conventional loan would have required separate refinance closing costs, which are expensive (\$1500-\$2500) and the interest rate would have been in the same ballpark of what we are paying now.

Gap financing

This project has taken over 3 years from inception to the current stage. At this point, we have exhausted nearly all the Expansion Reserve funds and additional expenses between now and

7. Strategic Learning - Ruth Schulze Construction Phase

closing of the bond would eat into operating funds. It is unlikely that ICC Austin could absorb these costs without interrupting current operations. Fortunately, the non-profit bond allows 501c3 borrowers to recoup cash outlays that are made during the final stages of pre-development. For ICC Austin, this means expenditures made in 2017 before the bond closes.

Risks

The biggest risk is that development costs are significantly higher or significantly lower than originally estimated. We have a 10% buffer to account for minor over-runs, but anything more significant may require additional financing (more than likely at a higher interest rate with additional costs). Conversely, if the project comes in way below budget then we may be required to pay stiff pre-payment penalties. Wells Fargo has assured us that any money not spent will be applied to the back end of the loan without pre-payment penalty. Staff will need to review the bond documents to ensure this promise is in writing.

Bond instruments and loans are complicated. As such, staff will need to hire an attorney versed in bond language to ensure that the final bond agreement is fair and that the covenants are consistent with verbal from the Wells Fargo team. We also need to ensure pledged collateral and lending restrictions don't block future ICC Austin development and expansion.

A summary of how the financing is currently envisioned is below. This may change slightly if we experience any more delays, but gives a general overview of the project costs vs refinancing the legacy debt.

REFINANCE SUMMARY

Wells Fargo non-profit bond	2,500,000
- Refinance UFCU - Consolidated Loan	(461,000) *
- Refinance UFCU - Guidance Line	(162,000) *
WF financing remaining for project	<u>1,877,000</u>

PROJECT FINANCING SUMMARY

		LTC	
Wells Fargo	1,877,000	0.57	includes purchase of remaining UFCU debt on Project Land loan (*\$210,000)
City of Austin UNO Trust	928,000	0.28	note: original award is \$628K, additional \$300K requested (pending approval)
ICC Austin - funds <u>already spent</u>	450,000		\$296K equity in Land +\$150K on architect, engineering & consulting predevelopment
ICC Austin - cash for bond closing cost	<u>45,000</u>		remaining \$50K in closing costs will be rolled into bond (up to 2% of bond per WF presentation)
	<u>3,300,000</u>		

* estimated balances as of June 2017

Long-term financial stability

If executed properly, the bond will set up ICC Austin with long-term / low-interest fixed-rate debt. This gives us the leverage to expand. Payments on the new debt should be \$15K per month compared to the \$25K per month that we pay UFCU. This frees cash for future expansion and paying for house renovations without having to take out new debt. Most importantly of all, the Ruth Schulze Co-op is predicted to bring in positive cash flow of \$40K per year after loan payments and should increase over time. This puts the organization in a very stable position while it plans for the next expansion.

Nick Hill

7. Strategic Learning - Ruth Schulze Construction Phase

Supplemental – Wells Fargo prepared cost comparison of bond vs conventional loan

Initial Term**: 10			Bank Purchased Bond	Conventional Loan	Bank Purchased Bond
Year	Outstanding Principal	Principal Payment	Tax-Exempt Rate ^(a)	Taxable Rate ^(d)	Cost Savings
	\$2,500,000				
11/1/2017	\$2,420,000	\$80,000	\$88,711	\$137,750	\$46,280
11/1/2018	\$2,340,000	\$80,000	\$85,872	\$133,342	\$44,799
11/1/2019	\$2,260,000	\$80,000	\$83,033	\$128,934	\$43,318
11/1/2020	\$2,170,000	\$90,000	\$80,195	\$124,526	\$41,837
11/1/2021	\$2,080,000	\$90,000	\$77,001	\$119,567	\$40,171
11/1/2022	\$1,990,000	\$90,000	\$73,808	\$114,608	\$38,505
11/1/2023	\$1,900,000	\$90,000	\$70,614	\$109,649	\$36,839
11/1/2024	\$1,810,000	\$90,000	\$67,420	\$104,690	\$35,173
11/1/2025	\$1,720,000	\$90,000	\$64,227	\$99,731	\$33,507
11/1/2026	\$1,630,000	\$90,000	\$61,033	\$94,772	\$31,841
11/1/2027	\$1,530,000	\$100,000	\$57,840	\$89,813	\$30,175
11/1/2028	\$1,430,000	\$100,000	\$54,291	\$84,303	\$28,323
11/1/2029	\$1,330,000	\$100,000	\$50,743	\$78,793	\$26,472
11/1/2030	\$1,230,000	\$100,000	\$47,194	\$73,283	\$24,621
11/1/2031	\$1,130,000	\$100,000	\$43,646	\$67,773	\$22,770
11/1/2032	\$1,030,000	\$100,000	\$40,097	\$62,263	\$20,919
11/1/2033	\$920,000	\$110,000	\$36,549	\$56,753	\$19,067
11/1/2034	\$810,000	\$110,000	\$32,646	\$50,692	\$17,031
11/1/2035	\$700,000	\$110,000	\$28,742	\$44,631	\$14,995
11/1/2036	\$590,000	\$110,000	\$24,839	\$38,570	\$12,958
11/1/2037	\$480,000	\$110,000	\$20,936	\$32,509	\$10,922
11/1/2038	\$360,000	\$120,000	\$17,033	\$26,448	\$8,886
11/1/2039	\$240,000	\$120,000	\$12,774	\$19,836	\$6,664
11/1/2040	\$120,000	\$120,000	\$8,516	\$13,224	\$4,443
11/1/2041	(\$0)	\$120,000	\$4,258	\$6,612	\$2,221
TOTAL		\$2,500,000	\$1,232,018	\$1,913,072	\$642,737
			10 Year Present Value at 3.55% ^(b)		\$329,257
			(less net Upfront Fees) ^(c)		(\$60,000)
			NPV of 10 Year Savings		\$269,257
<i>Assuming Fees are not financed</i>					
			Total Present Value at 3.55% ^(b)		\$474,863
			(less net Upfront Fees) ^(c)		(\$60,000)
			NPV of Total Savings		\$414,863
<i>Assuming Fees are not financed</i>					

7. Strategic Learning - Ruth Schulze Construction Phase

PROJECT PHASES AND MILESTONES

Broadly speaking, the expansion project can be divided into four phases, Feasibility Testing, Schematic Design, Construction Design, and Construction. Each phase requires an increasing level of financial commitment to the project, with the decision to construct being a point of no return. Moving from each phase will require Board action. These points are **bold** on the schedule below. We are currently at the very end of the Construction Design phase.

Feasibility Testing Phase ~\$5,000 cost

Jan 2015	Architectural feasibility study, Board learning/questions/input
Feb 2015	Staff reporting on project feasibility, Board learning/questions/input
Mar 2015	Staff reporting on project feasibility, Board learning/questions/input
Apr 2015	Board approves move to Schematic Design phase

Schematic Design Phase ~\$40,000-50,000 cost (architect, civil engineering, project consultants)

Sum/fall 2015	Board receives updates on design progress Site plan submitted to city Existing structure removed from site Board receives draft schematic designs
Feb 2016	Board considers approval to move to Construction Design phase

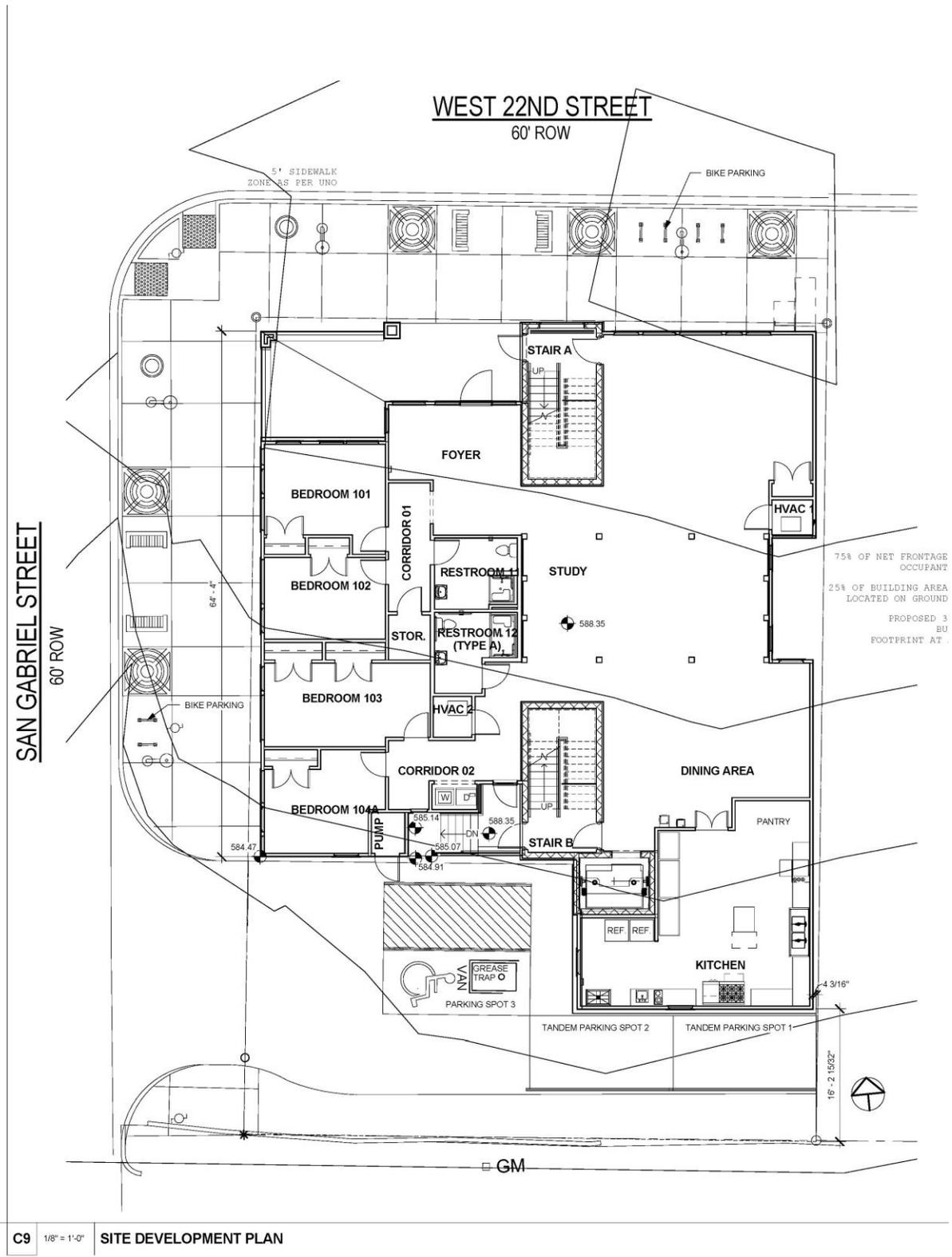
Construction Design Phase ~\$50,000-65,000K cost (architect, civil, structural, electrical, plumbing, mechanical engineering)

Jan 2017	Building and site plans submitted to city
March 2017	Ruth Schulze report to Board and team Q&A
Apr 2017	City of Austin grant funding approval (tentative) Board considers approval to move to Construction Phase Board considers approval construction financing (Point of no return)

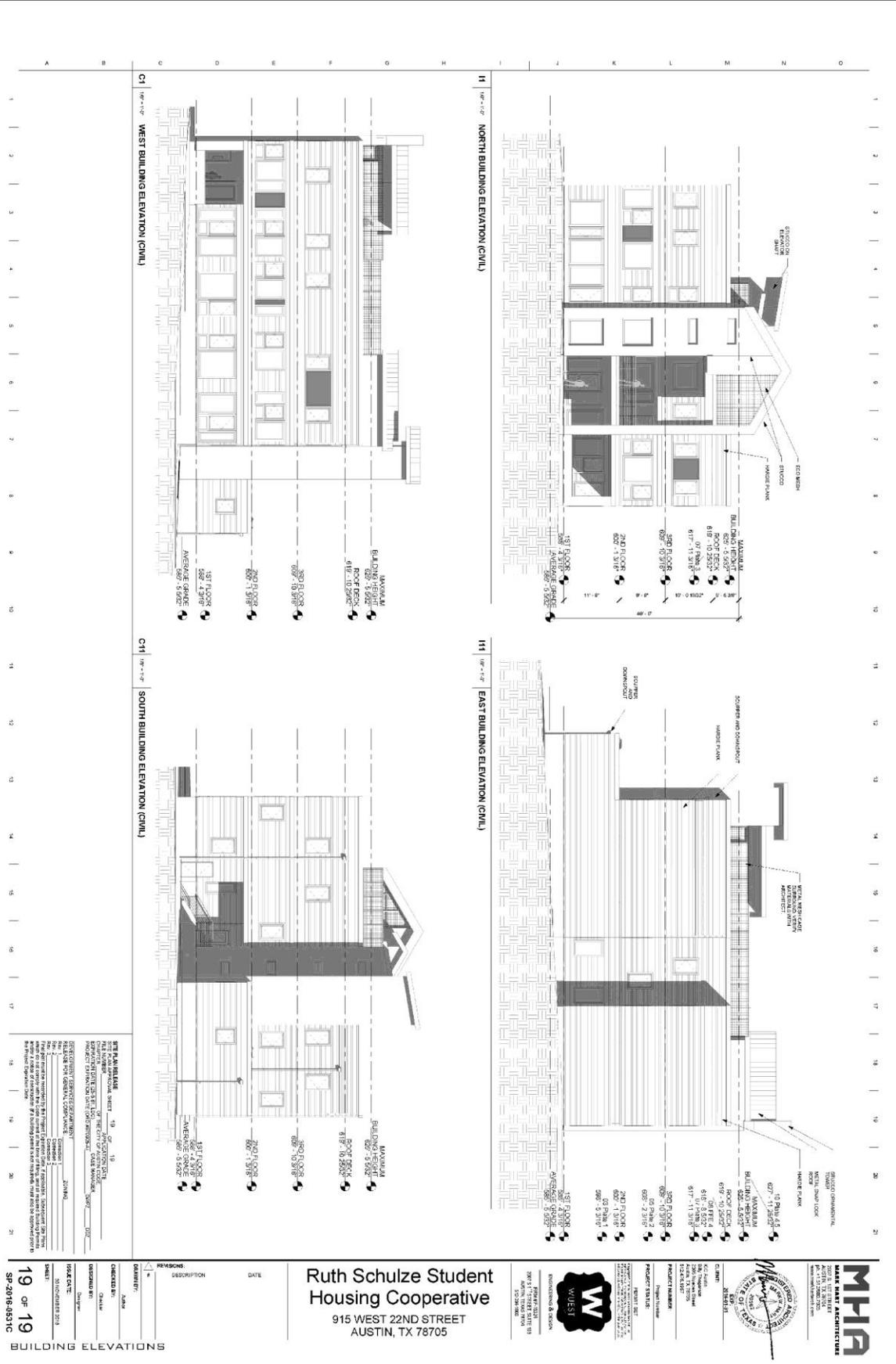
Construction Phase ~1.8-2.0M cost

May 2017	Building permit obtained
June 2017	Construction begins (estimated 15 months)
Aug 2018	Ruth Schulze House opens

7. Strategic Learning - Ruth Schulze Construction Phase



7. Strategic Learning - Ruth Schulze Construction Phase



ICC Austin Board Strategic Goals
 Created: August 2016
 Updated: January 2017

6-Month Board Goals (or by spring 2017)

- Deepen understanding of economic justice, gauge member views, and begin organizational alignment process
- Build consensus on policy and goals for promoting economic accessibility

1-Year Goals (or by summer 2017)

- Complete conversations on economic justice to the extent they can be incorporated into operations
- Develop process for granting scholarships to students who otherwise couldn't afford ICC
- Implement member-supported policy change to address economic accessibility

**Strategic Goals Report Card
 from Board Meeting on February 23, 2017**

Goal	Grade		Easy/Med/Hard		Highest	Lowest
Deepen understanding of economic justice, gauge member views, and begin organizational alignment process	B+		Easy/Medium		Lana	
Build consensus on policy goals for promoting economic accessibility	C		Medium		Huyler, Josh, Dessa	Cara
Complete conversations on economic justice to the extent they can be incorporated into operations	B		Medium		Mila, Alana, Roxanne	Noah
Develop process for granting scholarships to students who otherwise couldn't afford ICC	Funding B	Allocating D	Med	Hard		Huyler, Dessa, Alana, Wilson, Roxanne
Implement member-supported policy change to address economic accessibility	C		Medium		Cara, Noah, Wilson	Lana, Josh, Mila

1.5 Year Goals (or by fall 2018)

- Display quantifiable progress in economic justice
- Move toward understanding the racial history of students, West Campus, Texas, and the US through partnership with student organizations and social justice groups
- Research and lay groundwork for a comprehensive strategic diversity and engagement plan (see UT plan)

3.5 Year Goals (or by fall 2020)

- Have at least one other close relationship with a non-Nasco social justice organization
- Make ICC's scholarship availability visible to UT, ACC students, prospective members, and people with financial need

5.5 Year Goals (or by fall 2022)

- Focus on racial justice initiatives
- Reflect diversity of Austin student population in ICC houses, with equal representation in organization leadership in houses and on the board
- Maintain fully developed network of mutually beneficial social justice organization relationships
- Demonstrate and be a model for the financial feasibility of social justice work in non-profits and cooperatives

10-Year Goals (or by summer 2026)

- Known as a radically diverse and inclusive organization, committed to combatting oppression and serving marginalized groups
- Recognition as a leader in economic justice in the national student housing cooperative movement

DRAFT ICC Austin Board Calendar FY 2017-2018

ITEM	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER*	JANUARY	FEBRUARY	MARCH	APRIL	MAY
Board Meeting Date	Saturday Time TBD 6/17/2017 TBD	Thursday 6-9pm 7/6/2017 TBD	Thursday 6-9pm 8/3/2017 TBD	Saturday Time TBD 9/16/2017 TBD	Thursday 6-9 pm 10/5/2017 TBD	Thursday 6-9pm 11/2/2017 TBD	Thursday 6-9pm 11*/30/2017 [No Dec meeting] TBD	Saturday Time TBD 1/18/2018 TBD	Thursday 6-9pm 2/22/2018 TBD	Thursday 6-9pm 3/22/2018 TBD	Thursday 6-9pm 4/19/2018 TBD	None
ECC Meeting Dates	TBD	TBD	TBD	TBD	TBD	TBD	none	TBD	TBD	TBD	TBD	Officer Transition Meeting TBD
Board Education	BOD Retreat Saturday 6/17/2017 TBD			BOD Retreat Saturday 9/16/2017 TBD			Board Self-Evaluation	BOD Retreat Saturday 1/18/2018 TBD				
General Membership Meetings					Saturday 10/21/2017 Time and location TBD					Saturday 3/24/2018 Time and location TBD		
Informal Board Events		Statement of Agreement Check			Statement of Agreement Check				Statement of Agreement Check			
Board Work/Agenda Items	Bylaws review	Bylaws review; Quarterly Financial Report	Bylaws review	Board Budget - learning; GMM agenda review	Approve GMM agenda; Operational budget part 1; Quarterly Financial Report	Board Budget approval; Operational Budget part 2	Accept Operational Budget; Approve New Rates	ED Evaluation - learning; ED Hiring Preparedness Check; Quarterly Financial Report	ED Evaluation; ED Job Description Update; GMM Agenda review	Approve GMM Agenda	Elections; Select auditor; Transition meeting with new officers; Quarterly Financial Report	
Committee Formation & Dissolution	Form GMM Committee					Dissolve Audit Committee; Form Nominations Committee		Form Audit Committee			Dissolve GMM Committee; Dissolve Nominations Committee	
Committee Meeting Dates												
Strategic Learning & Discussion Topics	<i>Social Justice</i>	<i>Social Justice</i>	<i>Social Justice</i>	<i>Social Justice</i>	NASCO learning discussion		TBD	Intro to External Engagement - How & Why?; Ends Policy Follow up Discussion	Review and Monitor Strategic Learning Goals; NASCO Meeting	Ruth Schulze Learning	Ruth Schulze Decision	
Board Governance Process		C1 - Governing Style	C2 - The Board's Job	C3 - Governance Cycle	C4 - Board Meetings		C8 - Governance Investment	C5 - Director's Code of Conduct	C6 - Officer's Roles	C7 - Board Committee Principles	C - Global Governance Commitment	
Board-Staff Relationship			D1 - Unity of Control		D2 - Accountability of the ED		D3 - Delegation to the ED			D4 - Monitoring ED Performance	D - Global Board-Management Connection	
Ends										Ends Policy Monitoring Report		
Executive Limitations	B6 - Communication to the Board	B5 - Staff Treatment and Compensation	B8 - Emergency Executive Director Succession	B3 - Asset Protection	B1 - Financial Condition	B7 - Board Logistical Support	B - Global Executive Constraint	B1 - Financial Condition B4 - Membership Rights & Responsibilities	B2 - Business Planning and Financial Budgeting			

****All future dates are subject to change. Please read your most recent Board packet.****

F Y I - A p r i l 2 0 1 7

Board Attendance and Work Performance *										
	Arrakis	Avalon	Eden	French	Helios	HoC	N. Guild	Royal	Seneca	JTH
retreat										
meeting										
board work										
meeting										
board work										
meeting										
board work										
retreat										
meeting										
board work										
GMM meeting										
meeting										
board work										
meeting										
board work										
meeting										
board work										
meeting										
board retreat										
board work										
meeting										
board work										
meeting										
board work										
GMM meeting										
meeting										
board work										n/a
= meeting absense or board work not done										
board work consists of minutes review and monitoring reports										

F Y I - A p r i l 2 0 1 7

Board Officer Work Performance *					
		President	Vice Pres	Treasurer	Secretary
Jun	retreat				
	ecc meeting				
	board meeting				
	board work				
Jul	ecc meeting				
	leadership training				
	board meeting				
	board work				
Aug	ecc meeting				
	meeting				
	board work				
Sep	retreat				
	ecc meeting				
	board meeting				
	board work				
Oct	GMM meeting				
	ecc meeting				
	board meeting				
	board work				
Nov	ecc meeting				
	board meeting				
	board work				
Dec	ecc meeting				
	board meeting				
	board work				
Jan	ecc meeting				
	board retreat				
	board meeting				
	board work				
Feb	ecc meeting				
	board meeting				
	board work				
March	ecc meeting				
	board meeting				
	board work				
April	GMM meeting				
	ecc meeting				
	board meeting				
	board work				

*All officers have atteded CBLD 101 training

Board Committee Performance

Audit Committee (formed Jan 2017)

Current members: Huyler (co-chair), J.T., Wilson, Josh, Lainey, and Rachel.

Meetings Held:

Next Outcome: Report auditor decision to Board.

Next Meeting: TBD

Nominations Committee (formed July 2016)

Current members: Roxanne (chair), Dessa, and Alana.

Meetings Held: 7.14.16, 9.18.16, 2.2.17, 3.8.17, 4.1.17

Next Outcome: Revise NomCom charter and work at house level to encourage Board retention and to find competent members to run for BOD.

Next Meeting: TBD

GMM Committee (formed July 2016)

Current Members: Cara (co-chair), Noah (co-chair), J.T., Josh, and Lana.

Meetings Held: 9.27.16, 2.8.17, 3.2.17, 3.31.17, 4.1.17

Next Outcome: Debrief GMM with Board. Dissolve GMM committee.

Next Meeting: none

Committee for Combatting Oppression (formed July 2016)

Current members: Cara (co-chair), Lana (co-chair), Noah, Rachel, and Alana.

Meetings Held: 7.24.16, 9.29.16, 10.13.16, 2.9.17, 2.22.17, 3.25.17

Next Outcomes: Determine future of CCO.

Next Meeting: TBD

BOARD BUDGET EXPENDITURES FY 2016-2017

prepared by staff for April, 20th 2017 board meeting

Board Budget Summary

	Budget	Actual	Remaining
Board Officer Compensation	5,600	4,350	1,250
Auditor and Professional	16,195	10,775	5,420
Board Officer Training	4,300	3,822	478
Meeting Expenses	3,500	2,772	728
General Membership Meetings	3,000	2,832	168
D&O Insurance	6,712	4,749	1,963
Total Board Budget	39,307	29,300	10,007

ICC Austin Board Calendar 2016-2017													
ITEM	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	
Board Meeting Date	Saturday 12-6pm 6/25/2016 U.T. Union - 4.224	Thursday 6-9pm 7/21/2016 U.T. Union - 4.224	Thursday 6-9pm 8/11/2016 U.T. Union - 4.224	Thursday 6-9pm 9/15/2016 U.T. Union - 4.110	Thursday 9pm 6- 10/6/2016 U.T. Union - 4.206	Thursday 9pm 6- 11/3/2016 U.T. Union - 4.206	Thursday 6-9pm 12/1/2016 U.T. Union - 4.206	Thursday 6-9pm 1/26/2017 U.T. Union - 4.206	Thursday 6-9pm 2/23/2017 U.T. Union - 4.206	Thursday 6-9pm 3/23/2017 U.T. Union - 4.206	Thursday 6-9pm 4/20/2017 U.T. Union - 4.206	None	
ECC Meeting Dates	Friday 6/3/2016 6-8pm ICC Upstairs Office	Thursday 7/7/2016 6-8pm Black Star Thursday 7/28/16 6-8pm Black Star	Thursday 8/25/26 6-9pm ICC Upstairs Office	Thursday 9/22/2016 6-8pm ICC Upstairs Office	Tuesday 10/11/2016 6-8pm ICC Upstairs Office	Monday 11/7/2016 6-8pm ICC Upstairs Office	none	Monday 1/16/2017 12pm- 4pm U.T. Union - 4.206	Thursday 2/2/2017 6:30- 8:30pm ICC Upstairs Office	Thursday 3/2/2017 6:30- 8:30pm ICC Upstairs Office	Thursday 3/30/2017 6:30- 8:30pm ICC Upstairs Office	Officer Transition Meeting TBD	
Board Education	BOD Retreat Saturday 6/25/2016 12pm-6pm TBD			CDS Training 9/10/2016 TBD			Board Self-Evaluation	BOD Retreat Saturday 1/21/2017 12pm- 5pm					
General Membership Meetings					Saturday UPC 2-5pm 10/22/2016						Saturday 4/1/2017 2-5pm		
Informal Board Events		Statement of Agreement Check			Statement of Agreement Check				Statement of Agreement Check				
Board Work/Agenda Items	Bylaws review	Bylaws review; Quarterly Financial Report	Bylaws review	Board Budget - learning; GMM agenda review	Approve GMM agenda; Operational budget part 1; Quarterly Financial Report	Board Budget approval; Operational Budget part 2	Accept Operational Budget; Approve New Rates	ED Evaluation - learning; ED Hiring Preparedness Check; Quarterly Financial Report	ED Evaluation; ED Job Description Update; GMM Agenda review	Approve GMM Agenda	Elections; Select auditor; Transition meeting with new officers; Quarterly Financial Report		
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 ****Draft items/dates are in italics****