



Governing Board Meeting Minutes December 20, 2024

Zoom Meeting: <https://bertnash-org.zoom.us/j/91945363710?pwd=bTU2T2dySW5PckVtLyt2TDIxTUFDdz09>

Members Present:

Patrick Schmitz, President &
CEO
Matthew Herbert, Chair
Gene Dorsey, Treasurer
Ehren Feldmeyer
Kat Couvillon

Kirsten Kuhn
Kristin Magette
Josh Davis
Clay Britton
Kristina Edwards
Christina Haswood

Members Absent:

Barbara Ballard
Jay Armbrister
Tina Rosenthal

Staff Present:

Carrie Combs, Director, Executive Administration
Emily Farley, Chief Advancement Officer
Mike Meigs, Senior Director of Finance and Admin.

Others Present:

N/A.

I. Call to Order

Matthew Herbert called the meeting to order at 10:02 am.

II. Online Meeting Guideline Review

III. Action Item

a. Vote on Acquisition of Real Estate

- Patrick was approached by the owners of 3510 Clinton Place to explore a potential purchase similar to 3500 Clinton Place.
- The building is 27,000 square feet, with half currently leased to tenants who would remain.
- The 45-day due diligence period concluded last week, following several inspections.
- Some safety and liability concerns were raised after the inspections, which were shared with the seller.
- The sellers have addressed some repairs and agreed to put funds in escrow for additional work.
- The sale price is approximately \$2.5 million, with the building valued at \$4 million.
- Due to space constraints at 200 Maine Street, we plan to move some leadership and back-office functions (Finance, Community Engagement, HR) to 3510 Clinton Place, while 200 Maine Street will focus on outpatient services.
- This purchase will allow us to move out of the leased space at 346 Maine Street in the future.
- Long term, we aim to relocate child and family services to this campus, with adult services remaining at 200 Maine Street, creating a seamless transition for families near the Youth Recovery Center.
- The target closing date is 12/30/24. Rental income from the building will assist with loan payments.

Clay Britton requested a motion to approve the purchase of 3510 Clinton Place for the amount of \$2,581,701.65 with a contingency in escrow of \$31,076.00, seconded by Kirsten Kuhn, approved by all.

IV. Adjourn

Gene Dorsey requested a motion to adjourn; approved by all. Meeting adjourned at 10:29 am.

The next Bert Nash Governing Board meeting will take place on Tuesday, January 28 from 7:30-9:00 am via Zoom/in person.