

10C Board Meeting Minutes – 2022

January Meeting Minutes

10C Board Meeting January 11, 2022 7:00pm–9:00pm ON ZOOM

Attendance: Amy, Kerry, Belinda, Samantha, Diana, Jenn, Jess, Brent, Dan, Ian, Seyi, Sam

Staff: Katie and Julia **Guest:** Andrew Taylor

Welcome and check-in

- What's the change that we should be focusing on/most urgently in terms of our priorities for 10C?
 - Connection
 - Caring in a just way
 - Social justice
 - Keep going the course
 - Calm amongst chaos
 - Hope & positivity
 - Relations – strong, good relationships
 - Shape shift
 - Diversify
 - Centre of civility

Monthly Updates and Smaller Items

Review and approval of December meeting minutes

Motion: To approve December minutes

Moved by: Dan. Seconded by: Jess. All in favour.

Covid Update – (verbal) Julia

- o Closed for most events/meetings, until January 26th
- o Katie, Julia, and Nathan and a few members on site
- o Policy considerations – vaccination policy for staff regarding 3rd dose

ED update with key focus on Farmers' Market Updates – (verbal) Julia

As December was very short, and we have now shifted for Covid closures, there will not be a formally outlined report document, but this SNAPSHOT prefaces key items.

- o Friends of 10C – \$5,000 anonymous donation (ongoing annually)
- o Market
 - contract has been reviewed by Julia and legal; clean copy to be reviewed in depth by Amy, Brent and Diana, all Board members welcome to review by January 24th
 - Applying for other funding
 - Capital Funding grant received – \$932, 742 for Farmer's Market Revitalization; 1 Year – mostly capital; renovations, signage, outdoor gathering space, kitchen, equipment

Main Business items

Discussed **Theory of Change** (with Andrew to lead the conversation)

- Understand TOC as story of the change 10C wants to make
- Discussion of the draft TOC
 - How do we move from TOC to a dashboard of metrics to inform board decision making (Brent)
 - Many metrics have already been developed via TNC and social impact committee – can help inform dashboard (Andrew)
 - Need to include economic and environmental factors under “social impact” as well as focus beyond social sector to include businesses and other enterprises (Julia)
 - Need to consider capacity of 10C members to impact (and be impacted by) community/network (Jess & Diana)
 - 10C as working to alter the structure of systems in which organizations work? (e.g. the way things get funded, the way things are evaluated, etc.) (Andrew)
 - 10C has had a role in creating new systems – space for change, both physical and all the things in between (Julia)
 - How useful is the TOC as a tool? (Andrew)
 - More content behind each idea is available
 - The utility of this as a tool could be enhanced by a glossary of terms; could support onboarding of board and staff members – Katie
- **Action Items**
 - Hold this as a draft TOC
 - Social Impact Committee to convene to look at how TOC and existing metrics/measurement work together
 - Additional discussion on what Dashboard will look like for monthly board meetings

Board Action Plan

- **Action item:** Board members to update document with their names in areas that

Update on action groups

- Brand and Marketing
 - Revisiting TOC was last item on agenda
 - Considering how to align with updated TOC
 - Reconvening and establishing clarity on how renewed TOC might shift focus
- Human Resources
 - Presented to board in June
 - Continuing to work with specific HR policies related to staff
 - Katie and Melanie working on Employee Handbook
 - Need to continue to develop holistic perspective – including volunteers and other elements of the people who are a part of 10C
 - Need priorities/focus to align with senior staff initiatives/needs in the HR role

- Nominations
 - Need another person to join nominations committee – get in touch with Belinda to join action group
 - Develop a strategy in context of recent discussions related to TOC and Board Retreat
- Social Finance and Community Bonds
 - Looking for another member to join the action committee
 - Community Bonds continue to be a focus; need to expand to board finances more generally
- Social impact
 - Working in collaboration with Andrew
 - Need to reconvene to look at path forward

In Camera portion of meeting

- **Motion:** to move to in-camera session
Moved by Dan, Seconded by Amy, All in Favour.
- **Motion:** To approve an increase to ED salary of \$5,000 per year.
Moved by Diana; Seconded by Dan. All in favour.

Wrap Up

- **Next Board Meeting:** February 8 2022

February Meeting Minutes

10C Board Meeting, Feb 8 2022 7:00pm–9:00pm ON ZOOM

Attendance: Amy, Belinda, Kerry, Diana, Jess, Sam, Dan, Jennifer, Seyi

Staff: Julia, Katie **Regrets:** Ian

Welcome and check-in

Monthly Updates and Smaller Items

- No other business to add to agenda
- Review and approval of January Meeting Minutes
- Motion: To approve January minutes
Moved by Jess, Seconded by Dan, All in favour.
- March Board meeting change of date
 - March 7th, 4–6:00pm
- Nominations Committee
Motion: To approve Jess as vice-chair of the board effective immediately
Moved by: Jenn, Seconded by Sam. All in favour!
- Covid Update – (verbal) Julia
 - Front doors opening towards the end of the month (February 28th, 2022), existing coworkers and members are already back in the building

Main Business items

- Discussion of changes with Chalmers' membership in 42C Update
- Workshopped the budget with Julia and Katie
 - Discussed financial strategies
 - Financial overview including: broad budget; staffing; working towards developing 'runway' (funding that allows us to rebuild and add new offerings); risk; main 'pressure points'; detailed budget; grant/funding approach
 - Question and answer from board to Julia and Katie
 - Discussion of next steps
 - Purpose of overview to provide financial orientation to this year and next year, provide overview for board to inform action groups.
 - To share draft copy of budget sheet in February 2022 Board Meeting folder for board to use/add – Board to add comments/questions to Column X (Ideas and Insight) or under General Questions tab
- Core Operations **Action Groups** (specific next steps)
 - Considering Core Operations action group
 - Seeking clarity around what this group could offer to 10C (including human

resources, fundraising, branding and marketing) (Kerry)

- Considering what sort of operational support would be of most service to 10C at the moment (Katie)
- How can the board support and bolster forward and upward momentum? This could look like considering how the board can strengthen and bolster core operations; need a process for bringing new ideas to staff

Wrap-Up

- How did we do tonight?
 - Change, optimistic, focused, dynamic growth and development, impressive, excited and organized, enlightening, inspired ideas for team focus, interconnected, clarity
- **Next Board Meeting:** Monday, March 7th 4:00-6:00pm

March Meeting Minutes

10C Board Meeting SPECIAL DATE: Monday, March 7, 2022 **NEW TIME: 4:00pm–6:00pm ON ZOOM**

Attendance: Amy, Belinda, Kerry, Jess, Diana, Jenn, Brent, Seyi

Staff: Katie, Julia **Regrets:** Ian and Dan

Welcome and check-in

Name a woman who inspires you.

Monthly Updates and Smaller Items

- Review and approval of February Meeting Minutes
 - Motion:** To approve February minutes
 - Moved by** Jess. Seconded by Jenn. All in favour.
- Staff Presentation by Paige – Overview of 10C Virtual Community Platform
 - Paige provided overview of 10C Virtual Community website, a 10C specific social network to connect with other members and share content with others
 - Private spaces – function similar to Facebook Groups, a specific feed that the general public doesn't have access to; paid content, courses, and resources (e.g. SDGs 101; Grant resources)
- Community Bonds update from Julia
 - 10C is currently working on bond renewal, with \$185,500 bonds up for renewal in the summer,
 - Series K fully subscribed and there are bonds available in Series C & D; and Series E & F
- Covid Update – (see notes in ED report) Julia/Katie
 - 10C doors open to public 9–5; new volunteers and staff at host desk; last Wednesday 80 people in and out of the building
 - Province said we can now be at 100% capacity, Nathan working with individuals to balance capacity (limited demand)
 - No longer requiring proof of vaccination – in line with the provincial government mandate that starts March 1st; continuing dialogue around importance of vaccination
 - To re-evaluate mask mandates on ongoing basis
 - Team working towards 50% in person work at 10C; Working towards building teams' comfort levels; in consultation with others within the networks
 - Still asking people to sign-in
 - Allowing event hosts to determine vaccination status of participants
- Questions on ED report
 - Increase in members from this time last year – driven by desire to gather, people in social innovation
 - Outreach to new members as a part of onboarding – e.g. board call

- Nathan, Heather, and Katie working on onboarding – e.g. member meet ups
 - “Full” membership ‘target’ 500
- A team retreat was held in which team members shared the work that they’re doing. There is excitement and a sense of ownership over the work being done.
- Grad lab – students are now able to return

Main Business items

- Dashboard Action Group Brent
 - Diana, Ian, and Brent have met a few times to establish the scope of things included in the dashboard; this work is ongoing
 - Continue to investigate what the dashboard ought to be
 - Smaller – financial focus (debt to equity, reputational risk)
 - Larger – should we also capture TOC objectives (membership totals, program KPIs); looking beyond a single year and at longer terms trends, shared goals and objectives
 - Trying to build focus for the board, where does this need to be cut off?
 - Working to understand the collective and individual responsibility as a board
 - What is our individual and collective liability as board members for both 10C and 42C
 - Brent developed a series of questions in collaboration with the executive to get legal advice on:
 - 1. Division between 10C and 42C – legal and fiduciary responsibility; two very different organizations 42C liable for mortgage and bonds, 10C is tenant of 42C runs programs and liability for those participating in programs
 - 2. If someone is on the 10C and 42C board are there different responsibilities? Yes – same obligations but to different organizations (i.e. be honest and act responsibly)
 - 3. When 42C issues arise for 10C, do 10C board members take on legal responsibilities – 10C board can talk about whatever we want, and make recommendations for 42C, but 42C makes decisions under its own authority
 - 4. Directors and officers insurance would be purchased if there is a claim of liability against board member – risk profiles of two orgs are different so makes sense for each organization to have different insurances but could make argument that they could be amalgamated
 - 5. In a ‘worst case scenario’ board members would not be financially responsible in the case of legal action responsibility is on the organizations (no personal exposures that we should be worried about)
 - Procedural; implications – when 10C is discussing 42C business we will now document **directional recommendation** rather than formal motions
 - 10C board to be aware of 42C board decisions
 - 42C board to inform 10C board of decisions made based on any directional recommendations

- Nominations Committee **Board Member Application | 10C** by Belinda
 - Looking for applications – to be submitted by the end of April
 - Two current vacancies of the board, but could accept more
- **Theory of Change and Evaluation Framework** by Kerry
 - Review process and check-in with board about TOC
 - In discussion with Andrew from TNC
 - Working on 3 components
 - Finalize TOC
 - 10C staff learning self assessment – 10C is an example of this kind of social change/community hub, so this tool is a framework that helps us to document and gather data on how 10C is successful, how it fails, and how it learns, etc.; learnings as data that we can share about growth of organization
 - Move towards creation and finalization of evaluation framework that arises from TOC – designed to measure/monitor broader social impact of 10C in systems that we operate within
 - Discussion on finalizing TOC – What is the board’s level of comfort with the TOC so far – are we close, are we there or do we still have a ways to go?
 - General consensus is that the TOC is close – when we move forward to the next step of the evaluation framework this may point to gaps, thus this needs to be an iterative process (Kerry)
- Chalmers Update (review legal letter) from Julia
 - Goal to respond to Chalmers by March 22 with 1) a draft lease, 2) agreement that we will take them up on revised offer
 - Discussion on Chalmers Offer to convert membership in 42C to lease and repayment of loan
 - **Directional recommendation** – discussion and directional recommendation of 10C board to support 42C board sharing legal letter to Chalmers

Wrap-Up

- How did we do tonight?
 - Being responsive and thoughtful
 - Be honest and don’t be an idiot
- **Next Board Meeting:** Tuesday, April 12, 2022

April Meeting Minutes

10C Board Meeting Tuesday April 12, 2022 **Time: 7:00pm–9:00pm ON ZOOM**

Attendance: Julia, Katie, Belinda, Amy, Jess, Kerry, Diana, Ian, Dan, Jenn

Regrets: Seyi, Brent, Sam

Welcome and check-in

What positive lessons can be learned from being sick?

Monthly Updates and Smaller Items

- Review and approval of March Meeting Minutes
- **Motion:** To approve March Meeting Minutes
Moved by: Diana. Seconded by Jess. All in favour.
- Covid Update – Julia/Katie
 - Current mask mandate feeling thankful for at 10C
 - Still people in the building, prioritizing doors being open but not encouraging staff to come in like they had been
 - At least half the team on site several days a week; kitchen still the busiest spot
 - Current policy to be reviewed at the end of April
 - Rapid testing provided by Chamber of Commerce – aiming for staff to be tested once per week regularly, following public health guidelines for those who have COVID
- ED Summary Provided and verbal Q&A with Julia
 - Onsite activity, people exponentially coming back to coworking (8/10); many new inquiries
 - Harvest Impact – finalized its first loan
 - Successful in two collaborative funding applications related to Indigenous food sovereignty work; impact market activation
 - Indigenous Food Security and Food Sovereignty group – food to Indigenous community members without food, working to bring Indigenous foods to community members; 10C main role tracking purchasing expenses, sourcing, packaging, etc
 - Canadian Race Relations Foundation – Indigenous people and settler allies collaborating to do solstice events on the land together building towards community meals (in 2023); GNSC & 10C; 10C to participate in writing and co-writing applications
 - Ecosystem projects resulting in additional revenue – social finance leader
 - Community bond campaign going well; \$10,000 of bonds available up to \$100,000; more bonds up for renewal by the end of the year – current renewal rate 89%
 - Data snapshot
 - 198 members – 15 new members in march
 - Lots of inquiries for coworking and private offices

- Lots of social media traction

Main Business items

- Chalmers Update – Julia/Kerry
 - Discussion of communication regarding changing relationship with Chalmers and 42C and next steps
- Market Updates (Verbal Q/A) – Julia/Katie
 - Saturday Market – solid, Market Team onboarded; successful photoshoot, working on storytelling; ‘gentle’ 10C branding; dream up possibilities – e.g. food trucks, buskers;
 - starting take-home Thursdays in late spring and summer;
 - virtual community conversations – feedback, ideas, conversation;
 - several organizations and individuals considering holding events, working to create framework for events – i.e. Book Bash, Muslim Society of Guelph;
 - building out market policies, procedures; Kisi being installed at market; research on market management software
 - International Market Cities by Projects for Public Spaces, 10C partnership
 - Construction at the Market moving ahead – information from the City, signed off on architect/builder, working on design specification and budgeting
 - Construction related to occupancy and south end commercial kitchen
 - Permits in order by June, construction to start end of October
 - Vendor booth changes opportunity for co-design
 - Announcement to happen towards end of April
 - Questions
 - Monitoring the financial risk – how is this being tracked?
 - Operations of the market; still in transition but working to merge market finances to 10C’s Quickbooks;
 - market attendance and vendors high at the moment will evaluate in the summer
 - Design and contract team aware of the fixed nature of the budget
 - External and internal support related to finances
 - Revenue driven team members
- AGM Planning, role of the board – Belinda
 - Working to set date, related to Chalmers conversation and finalizing financial statement
 - Brainstorming content of the AGM – what do we want to tell them, show them
 - Will provide update of TOC and evaluation framework
 - Market update – potentially meeting at the market
 - Long term initiatives – Our Food Futures; Circular Economy – big picture positioning
 - New team members; expansion/growth/stability related to finances
 - Board members to put together AGM timeline – Belinda, Jess

- Amy to support with admin; checklist, etc.
 - Others interested can contact Belinda
- Promote Nominations Process with priority areas Board Member Application – Jess
 - Close April 29th – 2 to 3
 - Skills – accounting, finance, investing, legal, fundraising expertise, business, technology and social finance
 - Share with networks; on social media platforms and PIN; to share via Goodworks
- Board Space and participation within Mighty Networks – Belinda
 - A potential space for board outside of meetings to share resources, documents, ideas, etc.
- What would we like board engagement in outreach and external communications to look like? Are there opportunities that WE as a board would like to pursue? In things such as Friends of 10C, Become Member, Community Bonds, etc. – Belinda
- What does board engagement look like?
 - Putting board members ‘to work’ at events – hosting, highlighting work of 10C (Jess)
 - Bond renewal support beginning in middle of June (Ian)
 - Being a leader in community and strategic partners with the staff; i.e. working groups to move ideas forward
 - Party planning
 - Reminder that 10C building is available to Board members

Wrap-Up

- How did we do tonight?
- **Next Board Meeting:** Tuesday, May 10, 2022 (Zoom)

May Meeting Minutes

10C Board Meeting Tuesday, May 10, 2022 – **Time: 7:00pm–9:00pm** In person at the Market

Attendance: Belinda, Amy, Jess, Ian, Sam, Kerry, Julia and Katie

Regrets: Brent, Dan, Diana, Seyi

Welcome and check-in

Monthly Updates and Smaller Items

- Any other business to add to agenda
 - Tour of market space
- Review and approval of **April Meeting Minutes**
 - **Moved by** Jess, seconded by Kerry, All in favour
- Covid Update – Julia/Katie
 - At Market masks are recommended but not required
 - At 10C “masks-on” policy, groups of 4–6 informed consent can choose not to mask; direct member feedback if desire to change
 - Continue with policy until the end of May, will revisit on June 15 at Board Meeting
- ED Summary Snapshot (2p) and Verbal Q/A – Julia
 - Bonds looking for \$35,000; 89% renewal rate (89% of the funds have been renewed)
 - Can we share a call for Bond Investors publicly (in newsletters, and will do some social media posts – will send to vision)
 - Hold interest rates as is
 - Successfully completed Our Food Future, and moving to COIL – with Harvest Impact at the point of releasing loans
 - Thursday Markets – beginning June 16th
 - CSA pickup spaces still available (Cedar Down Farm)
 - And other pop up vendors

Main Business items

- Staffing Updates
 - Hiring two full time positions
 - Hiring for Canada Summer Jobs 12 positions (4 for 10C; 8 for Indigenous Food Project, work at Ignatius, The Seed, Food Hamper, Carol Tyler as Support (Nookomis))
 - Market fully-staffed
- Nominations Update
 - 10 Board Member Applications – will interview 6 based on skills needed on board, 3 vacancies
- Financial Update
 - **Rent roll for 10C/42C** review for a more granular look at revenue/vacancies
 - Coworking and kitchen revenue inline with budget; on track to hit a small surplus

- Consider paid coworking social media advertisement
 - Sam to follow-up about coworking as 'add on' for students
 - Office rental vacancies – a part of Heather's role; consider advertising to fill vacancies (e.g. paid social media, reaching out to commercial real estate agent)
 - Grad lab ended in May – to follow-up with Kerry
- 2021 draft internal Profit/Loss statement for 10C
- 2021 draft internal Profit/Loss statement for 42C
 - To follow up on Profit/Loss docs in June
- Dashboard meeting
 - There will be an in-depth deep dive relating to a board dashboard, and Ian will prepare us for this – board members to respond to survey in advance
 - A place to land each month for board to have overview of highest risk things we're interested in
 - A standardized financial update – top tier questions
 - Biggest risk areas
 - Bonds/investment
 - Consider ease of populating this
 - ED/staff need clear message from the board about what is needed
 - Dig into risk document to help populate dashboard
 - What will the infrastructure/template of the dashboard be
 - Need to consider how dashboard and ED updates work together
 - Review of programs/staff as a part of new board member onboarding and update for existing board members
- Chalmers Update – Julia/Kerry
 - Small updates on process thus far
 - VanCity open to alternative financial arrangements (e.g. re-financing); 10C in a good position with VanCity
 - Chalmers AGM is in person on May 15, 1:00–3:00 (Eventbrite link)
- Market tour and discussion

Wrap-Up

- **Next Board Meeting:** Tuesday, June, 2022 in-person at Heartwood

June Meeting Minutes

10C Board Meeting Tuesday, June 14, 2022 **6:00pm–9:00pm** | Heartwood Farm

Attendance: Brent, Elaine, Kerry, Katie, Julia, Belinda, Ian, Jenn, Jess, Diana, Iram, Amy

Regrets: Samantha, Dan, Suzanne, Seyi, Theo, Miriam (six people)

6:00–6:45 **Welcome and check-in**

Introductions of New Board Members and getting to know each other

- Informal gathering with a light meal prepared by Nourish members, Ryan and Hong Hughes of Grassroots Inc., a local health food eatery.

6:45–7:00 **Monthly Updates and Smaller Items**

- Review and approval of **May Meeting Minutes**
Motion to approve minutes
Moved by Jess, seconded by Ian, all in favour. All in favour.
- Verbal Q & A of executive summary (Julia/Katie)
 - 10C members at an all time high – 231 members

Main Business items

1. 7:00 – 8:10 **Dashboard Workshop**
 - The Dashboard Action Group workshopped their ideas to move forward to a working dashboard of key elements of note for Board awareness.
 - need a shared understanding of priorities and where we might begin for the dashboard, who we are as a board and capacity to make decisions, and desire to increase our ability to make decisions
 - need different information for different audiences and linking dashboard to social impact measures and evaluation framework
 - need to build on existing staff expertise
 - proposal to start with finance dashboard for the summer and build from there (Ian)
2. 8:10 – 8:20 **Community Bond Board Campaign** – Jess/Kerry
 - \$180,000 of bonds available – board engagement needed to help with finding investors
3. 8:20 – 8:40 **Year to Date high-level budget update**
 - Julia reviewed high level view and 2022 Budget Progress Year to Date
 - 10C needs to build reserves – goal for \$100,000 surplus per year, celebrate projected surplus and consider what budget lines to build out to cover grant revenue in the long term

Wrap-Up

- Reflection on how did tonight
- **Next Board Meeting:** Tuesday, September 13, 2022 in-person/Zoom at 10C

August Meeting Minutes

August 8, 2022 – Email Motion

Virtual Discussion

There are 6 key bonds which renew from August 1 to September 30 with the remainder by February 2023.

This series is comprised of:

- Series I \$200,000 – (established Summer 2019) 4.5% minimum investment of \$50,000
- Series J a) \$120,000 – (established Summer 2019) 4.5% minimum investment flexible
- Series J b) \$70,000 is at 2.75% with a smaller minimum investment of \$5000 and should be considered at a later date in late 2023.

Motion: 10C to recommend to 42C that the bond rates for Series I and J renew as per the original September 2019 offering: 4.5% interest for a 3 Year term, Compounded Semi-Annually, Oct/April OR payable at Maturity at CHOICE of investor

Moved by Ian, Seconded by Diana.

Voted in favour: Jennifer, Samantha, Kerry, Amy, Belinda, Seyi, Iram.

September Meeting Minutes

10C Board Meeting Tuesday, September 13 2022 – **Time: 7:00pm–9:00pm IN PERSON at 10C and zoom**

- **In-person:** Miriam, Iram, Theo, Suzanne, Diana, Jess, Julia, Katie, Elaine, Jenn, and Iram
- **Zoom:** Amy, Seyi, Belinda **Regrets:** Kerry, Ian, Dan, Samantha, Brent

Welcome and check-in – Belinda

- Board member introductions
- Main Board task for fall: to develop Board Priorities

Monthly Updates and Smaller Items

- Review and approval of **June Meeting Minutes**
 - Motion: to approve June Minutes.
 - Moved by Jess. Seconded by Amy. All in favour.
- Discussion of updates on major items, including community bond process – Julia and Katie
 - New staff hired this summer, working on developing HR systems
 - New funding secured: Common Approach Pathfinder and Healthy Communities
 - Ongoing Farmers' Market work – numbers are strong, similar to pre-COVID times; Thursday night and holiday markets
 - Onsite activity – busy summer activities compared to pre-COVID times; coworker and Nourish kitchen membership numbers at an all time high
 - Community bonds – need for more bond investors, Board Members can help support this

Main Business items

- Farmers' Market discussion – Julia/Katie
 - Update on market vendors and programming, governance, and renovation plans
 - Revised operating procedure documents drafted, shifting by-law associated with 10C management of market
- Action Groups recap and review – Belinda/Action Leads
 - Goal for action groups to be responding to board's/10C's needs, not fixed, respond to changes and new priorities
 - **Update on Dashboard Action Group** (Diana)
 - To recognize that 10C has increasing complexity and board wants to be informed in areas of strategic priorities, risk, etc.
 - To do this in a way that staff can provide us with data and information in a succinct way
 - Key indicators that show where action needs to be taken: Finance (developing pilot indicators through the Fall); Representation/Influence
 - **Update on Board Governance** (Belinda)

- Primary task around recruitment to the board, developing recruitment materials that prioritize getting representation across different kinds of lived experience
 - Those interested in board governance and the elements of board governance
- **Update on 10C Core Operations (Jess)**
 - What vision/support can the Board provide to 10C to ensure robust programming
 - As 10C grows, what other supports are needed – responsive to needs of org/staff
 - Considering funding – individuals/sponsors, bond investors
- **Update on Finance (Julia)**
 - Need more members here – this can include individuals not on the board but need to consider process of bringing these people in
- **Update on Social Impact (Amy, Julia, and Katie)**
 - Developing impact framework based on Theory of Change, need to building more depth
 - Making an actionable Theory of Change, practical for staff
 - Collective impact of 10C’s organization, as well as 10C’s work itself
- New board members to consider what groups they would like to contribute to

Wrap-Up

- How did we do tonight? – a word: rejuvenated, adventurous, wonder, energized, inspired, spicy, engaged, feeling like a student, learning, excitement, anticipated, impatient, beginnings, overwhelmed, excited
- **Next Board Meeting:** Tuesday, October 11, 2022

October Meeting Minutes

10C Board Meeting Tuesday, October 11 2022 – Time: 7:00pm–9:00pm Hybrid meeting

Attendance: In person – Brent, Elaine, Ian, Theo, Diana, Suzanne, Kerry, Belinda, Amy;

Online – Jenn, Jess, Miriam, Samantha **Regrets:** Iram, Dan, Seyi

Welcome and check-in – Belinda

- Board member introductions – one thing that you’ve learned recently that can be useful for 10C

Monthly Updates and Smaller Items

- Review and approval of **September Meeting Minutes**
- Motion to approve September Minutes
Moved by Elaine, Seconded by Brent, All in Favour
- Executive and Associate Director Q&A discussion

Main Business items

- Chalmers Update and Background – Julia/Belinda
 - Background of 42C, 10C and Chalmers’ relationship
 - Discussion of Founders Agreement and Chalmers’ desire to change relationship to 42C from founding member and implications for the organization
 - Discussion of next steps in moving forward with this changing relationship
 - Review and discussion of VCIB Offer Letter, outlining the financial details of this shift
 - **Motion:** The 10C Board confirms that we have reviewed the VCIB Offer Letter (dated October 4, 2022) and advises the 10C Board Chair and 10C representatives on 42C Board to sign this letter. If new information emerges related to the content of the letter, the executive will inform the 10C Board and call for a subsequent meeting.

Moved by Kerry, **Seconded by** Ian. All in favour.

- Update on Community BOND Renewals
 - There is interest and movement amongst bond holders but more bond holders still needed, this is an opportunity to add ‘more social’ to investment portfolio
 - Board discussion, actions and ideas
- Forward Planning for this Year’s FOCUS of the Board
 - Discussion of Action Group priorities to inform board retreat planning
 - Retreat – planning and timing brainstorming
- Fundraising for the Farmers’ Market – capital construction
 - There will be a gap with the incoming budget
 - To form a smaller committee of board members to be engaged in Market Conversations including strategy and fundraising

Wrap-Up

- How did we do tonight?
- **Next Board Meeting:** Tuesday, November 8, 2022

November Meeting Minutes

10C Board Meeting Tuesday, November 8, 2022 – **Time: 7:00pm–9:00pm**

Attendance

- **In person** – Belinda, Jess, Julia, Kerry, Amy, Jenn
- Zoom** – Suzanne, Brent, Sam, Elaine **Regrets** – Diana, Theo, Katie, Iram, Dan, Miriam

Welcome and check-in

Monthly Updates and Smaller Items

- **Motion** to approve **October Meeting Minutes**
Moved by Jess, Seconded by Kerry, all in favour.
- Discussion of appointing RLB as the 2022 Auditor for 10C Shared Space
 - City of Guelph requirement related to the Market
 - Having the audit statements will allow us to apply for other things, based on the type and size of organization we are

Motion to move forward with appointing RLB as the 2022 Auditor for 10C Shared space

Moved by Jess, **Seconded by** Brent. All in favour.

Main Business Items

- **Chalmers** – Belinda review
 - 10C, 42C and Chalmers' Exec met, Chalmers looking for some clarification in VCIB Offer Letter and setting the terms for them coming off the mortgage
 - We have shared further documents, including a promissory note approved by Brian Iler and updated lease
 - Chalmers has a board meeting next Monday will review and potentially approve documents
- **Community Bonds** – Jess review
 - 10C rates comparable to other similar organizations
 - Need to consider repayment to bond holders who are not wanting move forward and making a plan for further bond investor recruitment
- **Action Groups updates** and support moving forward – Belinda
 - Finance – Kerry as temporary lead
 - Preparing for kickstart of this committee, active finance committee for board meetings, working closely with Dashboard Group
 - Seeking clarity with role of committee with the goal of doing a deep dive into budget in December

- Goal to identify new board Treasurer for 2023
- Dashboard
 - Created draft with preliminary dashboard, and provided overview of graphs included, goal to start every meeting with overview of dashboard, beginning in January 2023
 - To be updated monthly or less frequently depending on which data we are considering
 - Consider how this works alongside Finance Committee; Finance committee to review dashboard and do synthesis/interpretations
- Social Impact
 - Elaine has agreed to take over leadership of Social Impact leadership
 - Drafted TOC, basis of potential development for KPIs, staff working to identify; working to build bigger narrative around TOC
 - Goal to get staff to engage with TOC - Andrew has been quite active with this
 - Next step: to construct evaluation framework and something ready for the 2023
- Operations – Market Fundraise Focus
 - Branding, marketing, HR; Focus on fundraising for the Market; building a package that describes the work – goal to have prepared for December 1st
 - Recognition of sponsorship – e.g. apples on market windows and naming rights for things at the market; Raising awareness – charitable donations before end of the year
- Governance
 - Focus on developing an equity policy for 10C beginning in January
- **10C Review of Program/Project Areas** – Julia
 - Board to dig into the document and really understand the programs, ongoing reference doc – to return to in December’s meeting
- **Reviewing Timing** of our scheduled Board Meeting times – Belinda
 - Potential shift to 4:00–6:00pm meeting, Tuesdays

Wrap-Up

- How did we do tonight?
- **Next Board Meeting:** Tuesday, December 13, 2022

December Working Minutes

10C Board Meeting Tuesday, December 13, 2022 – Time: 4:00pm–6:00pm

IN PERSON at the Farmers' Market

- **In person** – Belinda, Julia, Diana, Kerry, Suzanne, Amy, Theo, Elaine, Katie, Julia. Seyi
- **Regrets** – Jess, Jenn, Brent, Sam

Welcome and check-in – Belinda

- Answered the question “what are you celebrating right now?”

Monthly Updates and Smaller Items (10 minutes)

- Review and approval of **November Meeting Minutes** (3 minutes)
- **Motion** to approve November Meeting Minutes
Moved by Brent, **Seconded by** Suzanne. All in favour.

Main Business Items (95 minutes)

- **Chalmers Update** (5 minutes) – Belinda
 - Revisions to lease and promissory note that 10C shared with Chalmers
 - Chalmers' lease ends December 31st, 2022 – 10C will send response letter back to Chalmers tomorrow
- **Community Bonds** (15 minutes) – Kerry
 - Series H rates motion (See Impact Investment Tab for comparable project reference %)
 - Series H is entering into a period of renewal starting December 8, 2022 to October 11, 2023. The Finance Committee is putting forward the following motion:
 - **Motion:** The 10C Board has reviewed the renewal of the Series H community bonds and recommends to the 42C Board the following terms for renewal:
 - 5 year term (no change)
 - 5% interest compounded semi-annually and payable at maturity (no change)
 - \$5,000 minimum (previously \$15,000) – designed to improve accessibility

Moved by Kerry. **Seconded by** Amy. Seyi, Diana, Suzanne, Belinda, Miriam, Theo in favour.
*Brent (COI) and Elaine (needs more information) abstain.

 - Discussion of sub-group focused on Bond Investment and steps forward for Board engagement
 - To dive into bond investment more thoroughly, related to Finance Action Group but not exclusively, Finance Committee will play an overseeing role; also related to community engagement and outreach
 - Need staff and board partnership in developing funds to bridge financing during renewal phase

- Need to build contingency plans and consider plan to re-engage existing investors
 - **Bond Investor working group:** Brent, Theo, and Kerry
 - As well as staff member – Katie or Jess
 - There are a few bond investors that need to cash out by the end of the year, approximately \$60,000, need to use approximately \$100,000 of available funds to cash these out
 - In future the process would be for these decisions to go first to the Finance Committee for analysis, including assumptions that we are making
 - **Motion:** To manage the maturation of current community bonds by December 31st 2022 10C will transfer up to \$100,000 to 42C. Assuming that 42C will be able to raise \$100,000 of community bonds between January and May 31st 2023, we do not believe this will pose a risk to either 10C or 42C.

Moved by Kerry, Seconded by Suzanne. All in favour.
- **10C Review of Program/Project Areas** (20 minutes) – Belinda
 - Dialogue with Julia/Katie on our current areas of work
 - Board asked staff about different programs and to organize programs by funding, staffing, and potential for revenue generation
 - Discussion about how programs connect to TOC and what we as a board need to pay attention to
- **Retreat Planning** – (15 minutes) – Belinda
 - Input into 4 main topics and structure
 - Board discussed areas to focus on for retreat and asked key questions such as:
 - What are the outcomes/objectives of each focus area
 - What are our big challenges and big opportunities?
 - How is this related to TOC?
 - What do we want to accomplish through leadership development and how do we build capacity?
 - Is there a plan to have outside facilitation?
 - Potential Focus Areas for retreat
 - Thursday: TOC, evening session with staff, need to validate TOC, Elaine and Diana to support
 - Saturday: Fundraising (bond discussion, market fundraising, community engagement and 10C position); ecosystem mapping (programs, TOC impact); structure and stability (action groups, how do we keep things going)
 - **Retreat planning design team:** Katie, Belinda, Diana, Elaine, Brent – meet via zoom

- **Market Project** (30 minutes) – Julia
 - Review of funding for market – confirmed and pending sources \$1.95 million
 - Once we know what funds we have, we will go to the City to discuss what funding is still needed; will need to prepare to get on City Council Agenda for March/April
 - Parts of the funding received from FedDev, working with FedDev to determine what we can do
 - Tourism Relief Fund – will know by January 13 2023 if we have access to \$400,000 from this fund
 - Accessibility Grant – will know by March 1 2023 if we have access to \$100,000 from this fund
 - Launching community donations – expected \$30–130 thousand
 - Board discussion of challenges and risks
 - Finances – discussion of pending funding and need to secure more capital or reducing plan to avoid over expenditure
 - Process and timing – discussion of process for engaging with the City to support capital
 - **Taking into record:** The 10C Board has been presented with the scope and scale of the work needed to renovate the Farmers’ Market. We understand the risk and recognize that 10C alone does not have the financial capacity to take on this risk without additional financial support from the City and through other funding applications that have been submitted.
 - **Motion:** The 10C Board moves to restrict our spending on the Farmers’ Market to be no greater than the amount of the committed funds.
Moved by Brent. Seconded by Diana. All in favour.
- Finance Action Group – **review the Operating Framework** (Dec 5) and **10C Finance Committee Action Plan 2022–2023** and add comments on this document by January 3rd **enter as comments in the Google Doc.**

Wrap-Up

- How did we do tonight?
- **Next Board Meeting:** Tuesday, January 10, 2023