



The education and research bridge connecting growers and customers

WMC Title Holding Company Board of Directors Meeting

Minutes

September 30, 2020

Participating:

Tom Zelenka, Chairperson
Warren Banks

Dustin Klinger, Corporate Counsel
Janice Cooper, Managing Director

Call to Order

The meeting was called to order at 3:05 p.m. by Tom Zelenka. Board Member Darren Padgett sent his regrets, but he was caught up in seeding.

Approval of Minutes

The board reviewed the minutes from the last meeting on September 3, 2020. **Warren Banks moved, and Tom Zelenka seconded a motion to approve. Motion carried.**

Albers Mill Building Negotiations

Janice Cooper discussed the current state of negotiations, noting the request from BNC to sign an agreement on all issues except the price. Dustin Klinger offered his insights and there follow a robust discussion of open issues and next steps. The board directed Janice and Dustin to draft a response for board review and comment.

Other Business

BNC requested a partner contribution of \$50,000 to cover taxes and capital improvements. The board had a counter to that request and is offering to make a contribution now of \$25,000 and defer the monthly partner draws of \$10,000 each for January-March 2021. **Warren Banks moved, and Tom Zelenka seconded a motion to approve. Motion carried.**

Janice reported that new leasing contracts were under negotiation for two of the smaller suites. The lease rates are in the low \$20/sf range and would not begin until the middle of next year.

The board also discussed how to handle payment of the consulting contract with Apex. It was agreed to meet with BNC and discuss the work product in general terms as a way to get the bill covered by the partnership.

Adjourn

The meeting adjourned at 3:54 p.m.

Respectfully submitted,

Warren Banks, Secretary

Date