



100 Dayton Street, Yellow Springs, Ohio 45387 YSDC@YSDC.org www.YSDC.org

Board Meeting Minutes
Tuesday, February 3, 2026 | 4:30–6:00 PM
Miami Township Conference Room

Present: Johnnie Burns, Jeannamarie Cox, Terri Holden, Joanne Lakomski, Kevin McGruder, Marilan Moir, Philip O'Rourke, Sanay Samere, Michael Slaughter

Staff: Lisa Abel, Aaron Arellano

1. Call Meeting to Order, Meeting Agenda Review/Approval
 - a. The meeting was called to order by Michael at 4:35pm
 - b. Joanne offered a motion to approve the agenda, which was seconded by Carmen, and approved unanimously.

2. President's Report
 - a. Michael reported that Steve Wirrig has resigned from the YSDC Board, and that Miami Township will appoint another representative.
 - b. Update on project manager position- it was noted that the ad hoc committee of Jeannamarie, Kevin, and Joanne will review the responses to the position announcement. Joanne asked when the project will begin. Kevin mentioned that it will move forward more visibly when the Project Manager is in place. Lisa asked whether she should continue working on the predevelopment work in her Executive Director position. Michael indicated that she should continue.

3. Treasurer's report
 - a. Marilan reviewed the Statement of Financial position; she noted that YSDC was charged for legal fees that should have come out of YSCF loan. She noted on the Statement of Activity that we spent \$9,000 on the solar project. we had a 990 filing, and we had gains on dividends;
 - b. Joanne asked what concerns Marilan has she thinks about the activities; Marilan noted that she sees steady revenue and moderate expenses. Lisa noted that we might need to add operating expenses to the YSCF loan. Kevin discussed the need to identify operating funds for YSDC on an ongoing basis. Lisa explained that the sale of the Fire station provided some funds that have been used. She noted that the Solar Funds are committed. Lisa suggested that we become affiliated with the Ohio Community Development Corporation Association for grant leads for project expenses or for operating expenses.
 - c. Jeannamarie noted that two community members have expressed interest to her in making impact [low-interest] investment loans to the project. She noted

that we need to move the project to the point where we can answer their questions regarding the ability of the completed project to repay loans from operating revenue. Jeannamarie indicated that the two people would make their investments to the foundation and receive their funds back. She added that the prospective lenders also expressed interest in other projects in the community. Michael asked whether YSCF has participated in impact investing. Jeannamarie noted the YSCF has never set up a fund, but that people had expressed interest in the past. Kevin noted that impact investors could play a role when we seek development financing to fill the 20% minimum equity portion that is a standard lender requirement.

- d. Marilan inquired about YSDC's average annual expenses. Lisa noted that they have been approximately \$10,000, and have included the accountants preparation of the 990 tax return. She noted that a portion of YSCF accountant Kim McCarthy's services are gifted to YSDC.
 - e. Jeannamarie asked whether we can afford an Exec Dir and the Project Manager. Philip O'Rourke asked whether we are interviewing for an Executive Director. Kevin indicated that we are not, but that we are now seeking a Project Manager. Joanne suggested that the Project Manager committee including Jeannamarie, Kevin, and Joannee will meet to consider the combining the Program Manager/Executive Director positions in one job description. Lisa noted that she has submitted her resume for the Project Manager position; Johnnie said he had full confidence in Lisa doing the job; the committee will look at the job description; Philip noted that when we discussed the process there was emphasis on looking for someone outside of the organization. Terri noted that if the goal is to do this work of development, we have to make a decision: either increase membership costs to cover it or find impact investment to continue to sustain our work.
4. Consent Agenda
 - a. Carmen offered a motion to approve the consent agenda. The motion was seconded by Joanne, and approved unanimously.
 - b. Joanne offered a motion to accept the minutes as amended. Senay provided the second, and the motion was approved unanimously.
 5. Updates and Assignments for 252-254 Xenia Ave
 - a. Lisa noted that fire extinguishers have been placed in all the rooms, and that smoke detectors have been installed. She explained that knob and tube wiring has been removed from the hallway on the second floor and the third floor. She noted that the electrician found that the knob and tube wiring powers the four sleeping rooms. They are now running new wiring for these rooms. Each apartment will be disturbed for a day or two, and the work should be wrapped up next week.

- b. Lisa reported that she has identified a fire escape ladder that is acceptable to the Fire Chief. Marilan asked whether the chief will make a recommendation regarding occupancy.
 - c. Lisa noted that three people are interested in leasing the hardware space. She explained that the space has rotted support beams in one area, and that the floor will be investigated to see if it can be made safe.
 - d. Michael asked about the roping off of the exterior corner at Short St. and Xenia Ave. due to accumulated icicles on the building and asked whether there is something that can be done to correct the drainage.
 - e. Lisa noted that the Town Hall on 252-254 Xenia Ave. is on February 18th from 6pm-7pm in John Bryan Center A & B, and that the following topics will be discussed:
 - i. Progress and fire safety; tenant work;
 - ii. Next steps
 - iii. Building concepts
 - f. Carmen noted that the building is in rough, but not impossible shape. She explained that the word on the street is that it is in terrible shape.
 - g. Lisa reported that Jamie Sharp is out of the Toy Store as of that morning, so that space could be ready soon. Carmen asked whether we are going to lease spaces in the condition that they are in with caveats? Kevin suggested that we should clearly communicate that any leases are short term.
 - h. It was suggested that we need to assess asbestos conditions and have the fire chief check the electrical work. .
6. Carmen offered a motion to adjourn to Executive Session for the purpose of purchasing or selling real estate, which was seconded by Marilan and approved unanimously
7. Joanne offered a motion to adjourn from Executive Session, which was seconded by Carmen and approved unanimously.
8. New Business
- a. Joanne suggested that we look at updating the website. Lisa said that she can get it updated by Nick Gaskins. She asked for Joanne's impression of the website. Joanne noted that it could use more clarity regarding our activities. Carmen noted that we have a short (1 minute) video and a script was developed for it which could be added to the site in the future.
 - b. Lisa noted that in March we should have our annual meeting to confirm officers. She reported that we will have a school board representative appointed by March, and that Rebecca has asked to continue.

- c. Updates
 - i. Yellow Springs Chamber of Commerce: Philip reported that he celebrated his fiftieth birthday with a Waffle House themed gathering at the Winds, and emphasized the possibilities that are available when you ask and imagine. He reported that the Chamber will host a Lunch and Aim Setting event on 2/18 11:30 am to 1pm, which is an innovative way to set your course for the new year. The \$15 cost to attend includes lunch.
 - ii. Yellow Springs Schools: Terri reported that construction at the schools is progressing, and that the students and staff had just moved into Phase I and II areas of Mills Lawn. She explained that work is continuing on the Middle School, and High School.
 - iii. Village of Yellow Springs: Johnnie noted that the Livermore water main break is fixed.
- 9. Joanne offered a motion to adjourn which was seconded by Senay and approved unanimously.

Kevin McGruder 2/25/26