



Meeting Minutes

December 14, 2021 11:30 AM

Remote Meeting via Zoom video conference.

Attendees

Trustees in attendance at MC²: Chris O'Reilly,

Trustees in attendance by phone: Katie Hamon, Jerry Appell, Jodi Adams, Amanda MacLellan

Administration/School Staff: Elizabeth Cardine

Apologies: None

Guests: None

Agenda

Topics	Discussion	Decision
Call to Order	Meeting began at 11:31 am.	
Public Time	Elizabeth noted that she fully supports what Chris has in mind regarding lease.	
New Lease	Chris gave the current landlord notice that we were moving and would be out of Emerald Street location by March 1, 2022. Landlord replied with 2 options: 1. Stay with rent cut in half if we signed 5 year lease with 3% increase for years 3-5. (No reduction in cost for common area maintenance fees - which account for 3K/year.)	

	<p>Would add mini-split to address heating/cooling, but no mention regarding ventilation.</p> <p>2. They would start eviction proceedings immediately and charge us the hold-over noted in our original lease, which comes to \$75,000.</p> <p>This information was sent to legal counsel who noted that (a) we have kept up our lease payments and (b) it would probably take until the beginning of March for those proceedings to be completed, when we would be out of the location anyway. As for the hold-over charge, she is reviewing documentation on that, since we had attempted to negotiate a new lease (beginning prior to the end of our lease, which expired in August 2020). Current status may be “at-will” (as discussed with John Griffin, Adam & Kim in a verbal conversation versus written communication) but that will need to be checked.</p> <p>If we chose the option to stay at Emerald Street, it would open us up to both financial and reputational issues related to backing out of our newly signed lease on Marlboro Street and the loan secured for the fit-out for that property.</p> <p>In addition to attempting to renegotiate lease, we have documentation regarding attempting to get pieces (including HVAC, maintenance, and safety concerns for common areas) addressed with the current landlord to no avail.</p> <p>Board all verbally supported Chris in continuing to move forward as planned with relocation to Marlboro Street and honoring the new lease, instead of attempting to negotiate with the current landlord.</p> <p>MC2 lawyer is working on sending current landlord a letter to try to resolve this situation. Chris will keep Board apprised with updates to this process. Conversation was started with Dawna regarding financial components, including \$75K hold-over and/or litigation costs.</p>	
	<p>Meeting adjourned at 11:53 am.</p>	